

**Evelyn Partners Umbrella A ICAV**  
**Interim Report and Unaudited Financial Statements**  
**For the financial period from 1 July 2025 to 31 December 2025**

**(Registration number: C167053)**



# Evelyn Partners Umbrella A ICAV

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# Evelyn Partners Umbrella A ICAV

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## General Information - (Registration number: C167053)

<i>Directors of the ICAV:</i>	Mr. Michael Barr <sup>1</sup> (Irish) Mr. John Fitzpatrick <sup>2</sup> (Irish) Mr. Hugo Shaw <sup>1</sup> (British) Mrs. Collette Wisener-Keating <sup>1</sup> (Irish)
<i>Registered Office of the ICAV:</i>	25 North Wall Quay* Dublin 1, Ireland, D01 H104
<i>Alternative Investment Fund Manager:</i>	Waystone Management Company (IE) Limited 35 Shelbourne Road 4 <sup>th</sup> Floor, Ballsbridge Dublin, Ireland, D04 A4E0
<i>Investment Manager:</i>	Evelyn Partners Investment Management Services Limited 45 Gresham Street London EC2V 7BG United Kingdom
<i>Administrator:</i>	Citibank Europe plc 1 North Wall Quay Dublin 1, Ireland
<i>Depositary:</i>	Citi Depositary Services Ireland Designated Activity Company 1 North Wall Quay Dublin 1, Ireland
<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 25 North Wall Quay* Dublin 1, Ireland, D01 H104
<i>Irish Legal Advisers:</i>	A&L Goodbody LLP 25 North Wall Quay* Dublin 1, Ireland, D01 H104

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

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

\*Effective 1 July 2025, the registered office of the ICAV and the address of A&L Goodbody LLP and Goodbody Secretarial Limited have changed from 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland to 25 North Wall Quay, Dublin 1, Ireland, D01 H104

# Evelyn Partners Umbrella A ICAV

## Statement of Comprehensive Income

For the financial period 1 July 2025 to 31 December 2025

Income	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Horizon Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Dividend income (gross of withholding tax)		2,363,906	1,159,647	10,909,322	2,128,674	998,003
Bond interest income		569,566	256,030	1,904,793	1,092,021	320,137
Bank interest income		31,524	18,442	154,906	42,298	5,240
Other income		-	5	8	-	2,405
Fund rebates		142,970	65,917	757,079	32,393	31,508
Net gain on assets and liabilities at fair value through profit or loss		13,820,568	8,424,247	86,608,606	11,254,538	154,407
<b>Total income</b>		<b>16,928,534</b>	<b>9,924,288</b>	<b>100,334,714</b>	<b>14,549,924</b>	<b>1,511,700</b>
<b>Expenses</b>						
Service provider fees	3	(1,717,137)	(965,871)	(9,245,897)	(1,117,688)	(343,578)
Other expenses	4	(19,257)	(21,846)	(3,922)	(21,501)	(12,905)
Audit fees		(3,989)	(3,989)	(3,989)	(3,989)	(3,989)
<b>Total operating expenses</b>		<b>(1,740,383)</b>	<b>(991,706)</b>	<b>(9,253,808)</b>	<b>(1,143,178)</b>	<b>(360,472)</b>
<b>Operating profit before finance costs</b>		<b>15,188,151</b>	<b>8,932,582</b>	<b>91,080,906</b>	<b>13,406,746</b>	<b>1,151,228</b>
<b>Finance costs</b>						
Distributions	9	(37,144)	(52,163)	(128,059)	(41,388)	(658,992)
Bank interest expense		(784)	(182)	(6,045)	(1,295)	(348)
<b>Total finance costs</b>		<b>(37,928)</b>	<b>(52,345)</b>	<b>(134,104)</b>	<b>(42,683)</b>	<b>(659,340)</b>
<b>Taxation</b>						
Withholding tax		-	-	-	-	-
<b>Total taxation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>15,150,223</b>	<b>8,880,237</b>	<b>90,946,802</b>	<b>13,364,063</b>	<b>491,888</b>

# Evelyn Partners Umbrella A ICAV

## Statement of Comprehensive Income (continued) For the financial period 1 July 2025 to 31 December 2025

Income	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Horizon Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Dividend income (gross of withholding tax)		2,739,819	8,389,952	1,897,509	266,465	589,908
Bond interest income		385,716	814,792	180,353	18,298	-
Bank interest income		48,610	136,848	41,741	6,969	9,923
Other income		54	67	6	4	48,303
Fund rebates		233,279	984,763	277,652	1,870	87,869
Net gain on assets and liabilities at fair value through profit or loss		27,746,380	85,973,595	24,983,585	3,288,887	4,951,318
<b>Total income</b>		<b>31,153,858</b>	<b>96,300,017</b>	<b>27,380,846</b>	<b>3,582,493</b>	<b>5,687,321</b>
<b>Expenses</b>						
Service provider fees	3	(2,783,678)	(9,062,913)	(2,478,630)	(215,970)	(676,642)
Other expenses	4	(49,407)	(42,147)	(33,938)	(12,120)	(18,263)
Audit fees		(3,989)	(3,989)	(3,989)	(4,939)	(3,989)
<b>Total operating expenses</b>		<b>(2,837,074)</b>	<b>(9,109,049)</b>	<b>(2,516,557)</b>	<b>(233,029)</b>	<b>(698,894)</b>
<b>Operating profit before finance costs</b>		<b>28,316,784</b>	<b>87,190,968</b>	<b>24,864,289</b>	<b>3,349,464</b>	<b>4,988,427</b>
<b>Finance costs</b>						
Distributions	9	(469,178)	(398,563)	(108,559)	(20,526)	(59,545)
Bank interest expense		(1,452)	(16,749)	(5,339)	(617)	(4,938)
<b>Total finance costs</b>		<b>(470,630)</b>	<b>(415,312)</b>	<b>(113,898)</b>	<b>(21,143)</b>	<b>(64,483)</b>
<b>Taxation</b>						
Withholding tax		-	-	-	-	-
<b>Total taxation</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase in net assets attributable to holders of redeemable participating shares from operations</b>		<b>27,846,154</b>	<b>86,775,656</b>	<b>24,750,391</b>	<b>3,328,321</b>	<b>4,293,944</b>

The accompanying notes on pages 19 to 45 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

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

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

# Evelyn Partners Umbrella A ICAV

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

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

The accompanying notes on pages 19 to 45 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position As at 31 December 2025

Assets	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Horizon Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Cash at bank	7	2,420,084	1,928,505	14,726,802	2,526,306	721,183
Financial assets at fair value through profit or loss		414,470,156	227,991,620	2,230,613,414	266,823,264	77,704,181
Due from broker	7	625,056	-	-	-	-
Due from shareholders		127,480	373,127	662,899	25,798	31,769
Other receivables		59,790	86,362	890,849	77,471	87,024
<b>Total assets</b>		<b>417,702,566</b>	<b>230,379,614</b>	<b>2,246,893,964</b>	<b>269,452,839</b>	<b>78,544,157</b>
<b>Liabilities</b>						
Financial liabilities at fair value through profit or loss		(1,852)	(449)	-	(156)	(1,485)
Due to broker	7	-	-	-	-	-
Due to shareholders		(1,471,486)	(495,900)	(5,439,019)	(113,916)	(100,063)
Other payables		(176,816)	(119,427)	(862,287)	(129,564)	(44,258)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(1,650,154)</b>	<b>(615,776)</b>	<b>(6,301,306)</b>	<b>(243,636)</b>	<b>(145,806)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>416,052,412</b>	<b>229,763,838</b>	<b>2,240,592,658</b>	<b>269,209,203</b>	<b>78,398,351</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares <sup>(1)</sup>		-	-	-	-	-
Class Clean (Accumulating) Shares		292,008,274	173,723,407	1,374,916,018	176,979,934	27,839,955
Class Clean (Distributing) Shares		3,667,492	6,468,096	10,435,978	2,209,803	40,601,538
Class Clean EUR (Accumulating) Hedged Shares		-	-	-	3,054	-
Class Clean USD (Accumulating) Hedged Shares		-	-	-	25,277	-

<sup>(1)</sup>On 19 September 2025, Evelyn Cautious Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 31 December 2025

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Shares outstanding (continued)</b>					
Class Institutional (Accumulating) Shares	423,984	1,429,658	-	-	959,314
Class Institutional (Distributing) Shares	10,271	-	-	-	2,662,345
Class L (Accumulating) Shares	4,312,508	172,627	27,455,356	3,142,044	1,000
Class L (Distributing) Shares	632	1,074	982,100	486	141,845
Class P GBP (Accumulating) Shares	13,032,452	777,758	136,184,187	12,255,122	1,000
Class P GBP (Distributing) Shares	527	1,018	937,442	529	1,038
Class Retail (Accumulating) Shares	879,505	5,810	-	-	2,979,198
Class Retail (Distributing) Shares	-	1,168	-	-	74,820
Class Retail EUR (Accumulating) Hedged Shares	443,547	1,422	-	-	118,809
Class Retail USD (Accumulating) Hedged Shares	-	68,250	-	-	176,024
Class X (Accumulating) Shares	2,316,819	453	17,469,632	1,097,278	1,000
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares <sup>(1)</sup>	-	-	-	-	-
Class Clean (Accumulating) Shares	1.3244	1.2621	1.4632	1.3990	1.1510
Class Clean (Distributing) Shares	1.1916	1.1725	1.3153	1.1897	0.9607
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.9080	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	0.8394	-
Class Institutional (Accumulating) Shares	1.2135	1.2425	-	-	1.1330
Class Institutional (Distributing) Shares	1.1210	-	-	-	0.9456
Class L (Accumulating) Shares	1.2524	1.2877	1.3050	1.2112	1.2260
Class L (Distributing) Shares	1.1630	1.1993	1.2366	1.0576	1.0474
Class P GBP (Accumulating) Shares	1.0831	1.0831	1.0831	1.0912	1.0440
Class P GBP (Distributing) Shares	1.0607	1.0648	1.0648	1.0529	1.0067
Class Retail (Accumulating) Shares	1.1760	1.2045	-	-	1.0980
Class Retail (Distributing) Shares	-	1.1267	-	-	0.9161
Class Retail EUR (Accumulating) Hedged Shares	0.9442	0.9508	-	-	0.8819
Class Retail USD (Accumulating) Hedged Shares	-	0.9142	-	-	0.8374
Class X (Accumulating) Shares	1.4824	1.1567	1.6947	1.6306	1.1880

<sup>(1)</sup>On 19 September 2025, Evelyn Cautious Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 31 December 2025

Assets	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Horizon Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Cash at bank	7	4,287,010	11,808,418	3,078,410	208,294	631,210
Financial assets at fair value through profit or loss		662,099,106	2,182,776,095	597,188,301	54,500,097	151,106,714
Due from broker		332,125	1,094,123	299,138	-	-
Due from shareholders	7	2,987,824	4,021,940	407,269	19,472	223,718
Other receivables		289,332	1,123,066	379,217	44,958	143,168
<b>Total assets</b>		<b>669,995,397</b>	<b>2,200,823,642</b>	<b>601,352,335</b>	<b>54,772,821</b>	<b>152,104,810</b>
<b>Liabilities</b>						
Financial liabilities at fair value through profit or loss		(8,177)	(7,577)	(3,773)	-	(8)
Due to broker	7	-	-	-	-	-
Due to shareholders		(2,398,662)	(4,620,876)	(1,947,024)	(4,700)	(221,474)
Other payables		(344,170)	(906,912)	(269,039)	(29,684)	(81,877)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(2,751,009)</b>	<b>(5,535,365)</b>	<b>(2,219,836)</b>	<b>(34,384)</b>	<b>(303,359)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>667,244,388</b>	<b>2,195,288,277</b>	<b>599,132,499</b>	<b>54,738,437</b>	<b>151,801,451</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares <sup>(2)</sup>		-	-	-	-	-
Class Clean (Accumulating) Shares		433,968,806	1,211,252,326	336,228,983	45,099,395	100,908,494
Class Clean (Distributing) Shares		63,362,855	50,273,173	9,888,968	3,019,616	10,393,908
Class Clean EUR (Accumulating) Hedged Shares		-	-	-	-	-
Class Clean USD (Accumulating) Hedged Shares		-	-	-	-	-
Class Institutional (Accumulating) Shares		8,230,746	7,553,399	6,720,788	-	712,797
Class Institutional (Distributing) Shares		4,307,089	3,367,579	1,053,774	-	130,393
Class L (Accumulating) Shares		2,797,164	20,772,621	5,245,407	195,453	2,431,675

<sup>(2)</sup>On 19 September 2025, Evelyn Growth Portfolio 200 (Accumulating) Shares was fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 31 December 2025

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Horizon Adventurous Portfolio	Evelyn Maximum Growth Portfolio
<b>Shares outstanding (continued)</b>					
Class L (Distributing) Shares	630,791	1,034,313	5,750,519	534	642
Class P GBP (Accumulating) Shares	15,943,545	165,845,680	9,636,204	1,879,315	4,808,470
Class P GBP (Distributing) Shares	521	15,060,564	1,010	1,021	1,010
Class Retail (Accumulating) Shares	4,706,053	6,079,676	2,011,967	-	-
Class Retail (Distributing) Shares <sup>(3)</sup>	91,349	315,913	-	-	48,532
Class Retail EUR (Accumulating) Hedged Shares	830,280	553,988	85,427	-	1,769
Class Retail USD (Accumulating) Hedged Shares	740,159	789,396	513,672	-	-
Class X (Accumulating) Shares	2,871,128	21,445,680	11,127,049	741,766	230,703
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares <sup>(2)</sup>	-	-	-	-	-
Class Clean (Accumulating) Shares	1.2575	1.5193	1.5647	1.0772	1.2847
Class Clean (Distributing) Shares	1.1672	1.3747	1.4163	1.0164	1.2036
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	-	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	-	-
Class Institutional (Accumulating) Shares	1.2380	1.2878	1.2942	-	1.2647
Class Institutional (Distributing) Shares	1.1486	1.2058	1.2151	-	1.1847
Class L (Accumulating) Shares	1.2779	1.3528	1.3368	1.0882	1.3053
Class L (Distributing) Shares	1.1857	1.2929	1.2548	1.0356	1.2336
Class P GBP (Accumulating) Shares	1.0822	1.0772	1.0750	1.0953	1.0529
Class P GBP (Distributing) Shares	1.0672	1.0628	1.0644	1.0735	1.0426
Class Retail (Accumulating) Shares	1.1996	1.2479	1.2541	-	-
Class Retail (Distributing) Shares <sup>(3)</sup>	1.1132	1.1684	-	-	1.1480
Class Retail EUR (Accumulating) Hedged Shares	0.9636	1.0030	1.0071	-	0.9768
Class Retail USD (Accumulating) Hedged Shares	0.9137	0.9522	0.9588	-	-
Class X (Accumulating) Shares	1.2599	1.8108	1.9193	1.0972	1.3175

<sup>(2)</sup>On 19 September 2025, Evelyn Growth Portfolio 200 (Accumulating) Shares was fully redeemed and became dormant.

<sup>(3)</sup>On 26 August 2025, Evelyn Adventurous Portfolio Retail (Distributing) Shares was fully redeemed and became dormant.

The accompanying notes on pages 19 to 45 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 30 June 2025

Assets	Notes	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Horizon Cautious Portfolio GBP	Evelyn Income Portfolio GBP
Cash at bank	7	2,956,194	1,374,144	11,168,223	2,997,477	417,604
Financial assets at fair value through profit or loss		415,888,383	227,124,154	2,255,347,751	272,588,124	79,920,461
Due from broker	7	-	-	-	-	361,770
Due from shareholders		33,440	152,089	1,379,846	85,955	4,033
Other receivables		47,020	74,788	878,044	136,788	54,822
<b>Total assets</b>		<b>418,925,037</b>	<b>228,725,175</b>	<b>2,268,773,864</b>	<b>275,808,344</b>	<b>80,758,690</b>
<b>Liabilities</b>						
Financial liabilities at fair value through profit or loss		(196,803)	(90,824)	(686,465)	(21,225)	(5,979)
Due to broker	7	-	-	-	-	(428)
Due to shareholders		(329,088)	(109,890)	(1,109,181)	(312,945)	(324,821)
Other payables		(164,629)	(99,487)	(790,974)	(133,624)	(43,156)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(690,520)</b>	<b>(300,201)</b>	<b>(2,586,620)</b>	<b>(467,794)</b>	<b>(374,384)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>418,234,517</b>	<b>228,424,974</b>	<b>2,266,187,244</b>	<b>275,340,550</b>	<b>80,384,306</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares		-	-	6,526	-	-
Class Clean (Accumulating) Shares		316,601,455	180,071,197	1,521,222,941	194,874,177	28,680,823
Class Clean (Distributing) Shares		4,159,760	6,704,512	15,534,772	2,241,219	40,726,065
Class Clean EUR (Accumulating) Hedged Shares		-	-	-	4,451	-
Class Clean USD (Accumulating) Hedged Shares		-	-	-	76,791	-

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 30 June 2025

	Evelyn Defensive Portfolio	Evelyn Conservative Portfolio	Evelyn Cautious Portfolio	Evelyn Horizon Cautious Portfolio	Evelyn Income Portfolio
<b>Shares outstanding (continued)</b>					
Class Institutional (Accumulating) Shares	423,187	1,738,720	-	-	1,312,212
Class Institutional (Distributing) Shares	10,273	-	-	-	2,848,997
Class L (Accumulating) Shares	1,269,771	592	9,638,998	1,480,745	1,000
Class L (Distributing) Shares	627	1,067	1,049	500,370	142,182
Class P GBP (Accumulating) Shares*	3,302,195	1,000	58,679,926	8,788,099	1,000
Class P GBP (Distributing) Shares*	520	1,006	518	516	1,022
Class Retail (Accumulating) Shares	760,321	5,810	-	-	3,363,893
Class Retail (Distributing) Shares**	-	1,168	-	-	74,444
Class Retail EUR (Accumulating) Hedged Shares	505,250	1,422	-	-	278,421
Class Retail USD (Accumulating) Hedged Shares	27,621	71,845	-	-	472,617
Class X (Accumulating) Shares	1,560,189	453	21,322,593	1,107,153	1,000
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares	-	-	1.8796	-	-
Class Clean (Accumulating) Shares	1.2772	1.2143	1.4059	1.3323	1.1345
Class Clean (Distributing) Shares	1.1580	1.1357	1.2721	1.1483	0.9619
Class Clean EUR (Accumulating) Hedged Shares	-	-	-	0.8580	-
Class Clean USD (Accumulating) Hedged Shares	-	-	-	0.7844	-
Class Institutional (Accumulating) Shares	1.1717	1.1969	-	-	1.1182
Class Institutional (Distributing) Shares	1.0905	-	-	-	0.9481
Class L (Accumulating) Shares	1.2062	1.2382	1.2524	1.1520	1.2060
Class L (Distributing) Shares	1.1292	1.1593	1.1945	1.0592	1.0474
Class P GBP (Accumulating) Shares*	1.0437	1.0410	1.0399	1.0384	1.0290
Class P GBP (Distributing) Shares*	1.0365	1.0358	1.0347	1.0271	1.0068
Class Retail (Accumulating) Shares	1.1383	1.1628	-	-	1.0863
Class Retail (Distributing) Shares**	-	1.0942	-	-	0.9208
Class Retail EUR (Accumulating) Hedged Shares	0.9069	0.9100	-	-	0.8663
Class Retail USD (Accumulating) Hedged Shares	0.8478	0.8663	-	-	0.8138
Class X (Accumulating) Shares	1.4268	1.1126	1.6253	1.5499	1.1680

\*Launched on 15 July 2024.

\*\*On 29 January 2025, Evelyn Defensive Portfolio Retail (Distributing) Share Class was fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 30 June 2025

Assets	Notes	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Horizon Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
Cash at bank	7	3,664,587	7,524,306	1,459,780	368,156	807,168
Financial assets at fair value through profit or loss		648,182,595	2,201,052,585	605,422,679	48,475,650	168,661,303
Due from broker	7	-	56,810	-	-	-
Due from shareholders		777,003	1,345,898	1,300,283	147,948	409,314
Other receivables		234,008	1,125,470	368,257	52,162	133,249
<b>Total assets</b>		<b>652,858,193</b>	<b>2,211,105,069</b>	<b>608,550,999</b>	<b>49,043,916</b>	<b>170,011,034</b>
<b>Liabilities</b>						
Financial liabilities at fair value through profit or loss		(144,616)	(323,072)	(56,271)	(960)	-
Due to broker	7	-	(56,665)	-	-	-
Due to shareholders		(1,717,807)	(2,121,023)	(915,681)	(53,000)	(65,393)
Other payables		(261,429)	(782,535)	(231,555)	(26,883)	(68,353)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>(2,123,852)</b>	<b>(3,283,295)</b>	<b>(1,203,507)</b>	<b>(80,843)</b>	<b>(133,746)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>650,734,341</b>	<b>2,207,821,774</b>	<b>607,347,492</b>	<b>48,963,073</b>	<b>169,877,288</b>
<b>Shares outstanding</b>						
Class 200 (Accumulating) Shares		-	8,433	-	-	-
Class Clean (Accumulating) Shares		444,819,673	1,350,340,853	348,589,484	44,950,420	119,692,530
Class Clean (Distributing) Shares		66,927,120	52,762,401	10,545,045	2,209,860	10,122,440
Class Institutional (Accumulating) Shares		9,441,178	8,041,261	8,307,787	-	879,166
Class Institutional (Distributing) Shares		4,403,700	3,331,307	1,038,968	-	132,643

# Evelyn Partners Umbrella A ICAV

## Statement of Financial Position (continued) As at 30 June 2025

	Evelyn Balanced Portfolio	Evelyn Growth Portfolio	Evelyn Adventurous Portfolio	Evelyn Horizon Adventurous Portfolio	Evelyn Maximum Growth Portfolio
<b>Shares outstanding (continued)</b>					
Class L (Accumulating) Shares	1,982,518	10,340,724	4,332,614	289,693	2,538,997
Class L (Distributing) Shares	504,993	1,047	6,034,334	529	639
Class P GBP (Accumulating) Shares*	7,711,394	82,032,487	5,115,759	398,968	3,760,893
Class P GBP (Distributing) Shares*	516	458,261	1,003	1,005	1,003
Class Retail (Accumulating) Shares	6,782,447	7,803,166	2,525,688	-	-
Class Retail (Distributing) Shares	119,088	338,761	35,259	-	48,532
Class Retail EUR (Accumulating) Hedged Shares	1,077,841	857,627	286,069	-	3,442
Class Retail USD (Accumulating) Hedged Shares	1,319,436	2,031,434	1,100,391	-	-
Class X (Accumulating) Shares	1,916,715	22,882,716	19,154,556	704,854	224,301
<b>Net Asset Value per Share</b>					
Class 200 (Accumulating) Shares	-	2.1010	-	-	-
Class Clean (Accumulating) Shares	1.2049	1.4610	1.5022	1.0101	1.2478
Class Clean (Distributing) Shares	1.1248	1.3290	1.3662	0.9624	1.1748
Class Institutional (Accumulating) Shares	1.1877	1.2400	1.2441	-	1.2299
Class Institutional (Distributing) Shares	1.1084	1.1671	1.1736	-	1.1578
Class L (Accumulating) Shares	1.2229	1.2993	1.2818	1.0192	1.2661
Class L (Distributing) Shares	1.1413	1.2483	1.2089	0.9792	1.2019
Class P GBP (Accumulating) Shares*	1.0362	1.0351	1.0313	1.0263	1.0218
Class P GBP (Distributing) Shares*	1.0310	1.0308	1.0279	1.0209	1.0189
Class Retail (Accumulating) Shares	1.1538	1.2046	1.2086	-	-
Class Retail (Distributing) Shares	1.0769	1.1338	1.1401	-	1.1248
Class Retail EUR (Accumulating) Hedged Shares	0.9198	0.9609	0.9635	-	0.9451
Class Retail USD (Accumulating) Hedged Shares	0.8628	0.9022	0.9072	-	-
Class X (Accumulating) Shares	1.2050	1.7381	1.8392	1.0269	1.2772

\*Launched on 15 July 2024.

The accompanying notes on pages 19 to 45 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 2025 to 31 December 2025

	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP	Evelyn Horizon Cautious Portfolio GBP	Evelyn Income Portfolio GBP
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>	418,234,517	228,424,974	2,266,187,244	275,340,550	80,384,306
Increase in net assets attributable to holders of redeemable participating shares from operations	15,150,223	8,880,237	90,946,802	13,364,063	491,888
Proceeds from redeemable participating shares created	30,090,146	14,851,626	160,875,301	12,602,761	4,199,755
Payments for redeemable participating shares redeemed	(47,422,474)	(22,392,999)	(277,416,689)	(32,098,171)	(6,677,598)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>	<b>416,052,412</b>	<b>229,763,838</b>	<b>2,240,592,658</b>	<b>269,209,203</b>	<b>78,398,351</b>

# Evelyn Partners Umbrella A ICAV

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the financial period 1 July 2025 to 31 December 2025

	Evelyn Balanced Portfolio GBP	Evelyn Growth Portfolio GBP	Evelyn Adventurous Portfolio GBP	Evelyn Horizon Adventurous Portfolio GBP	Evelyn Maximum Growth Portfolio GBP
<b>Net assets attributable to holders of redeemable participating shares at beginning of financial period</b>	650,734,341	2,207,821,774	607,347,492	48,963,073	169,877,288
Increase in net assets attributable to holders of redeemable participating shares from operations	27,846,154	86,775,656	24,750,391	3,328,321	4,923,944
Proceeds from redeemable participating shares created	68,135,404	206,134,191	38,369,105	8,842,830	11,764,444
Payments for redeemable participating shares redeemed	(79,471,511)	(305,443,344)	(71,334,489)	(6,395,787)	(34,764,225)
<b>Net assets attributable to holders of redeemable participating shares at end of financial period</b>	<b>667,244,388</b>	<b>2,195,288,277</b>	<b>599,132,499</b>	<b>54,738,437</b>	<b>151,801,451</b>

The accompanying notes on pages 19 to 45 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

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

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

# Evelyn Partners Umbrella A ICAV

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

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

The accompanying notes on pages 19 to 45 form an integral part of the financial statements.

# Evelyn Partners Umbrella A ICAV

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## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 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 sub-funds registered in Ireland on 16 March 2017 with registration number C167053 pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) (the “ICAV Act”) 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 sub-funds (collectively, the “Funds”):

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

### 2. Material Accounting Policies

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

The condensed financial statements for the financial period ended 31 December 2025 are prepared under the requirements of Financial Reporting Standard 104 (“FRS 104”) ‘Interim Financial Reporting’ and the AIF Rulebook.

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 2025 were prepared under Financial Reporting Standard 102 (“FRS 102”) “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland”.

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.

As the ICAV avails of the exemption available to entities not required to present a Statement of Cash Flows in their annual financial statements under FRS 102, it is also exempt from this requirement in the interim report.

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. The financial statements have been prepared on a going concern basis.

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

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

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

# Evelyn Partners Umbrella A ICAV

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## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 2. Material Accounting Policies (continued)

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

##### Standards and amendments to existing standards effective 1 July 2025

There are no standards, amendments to standards or interpretations that are effective for the first time for the period beginning 1 July 2025 that have had a material effect on the financial statements of the ICAV.

#### (c) Financial instruments

##### (i) Classification

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

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

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

##### (ii) Initial measurement

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

##### (iii) Subsequent measurement

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

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

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

# Evelyn Partners Umbrella A ICAV

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## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 2. Material Accounting Policies (continued)

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

##### (v) Recognition and derecognition (continued)

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

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

#### (d) *Forward currency contracts*

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

#### (e) *Foreign currency*

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

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

##### (ii) Foreign currency transactions

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

#### (f) *Distribution Policy*

The distribution policy of each sub-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 sub-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.

### 3. Service Provider Fees

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

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

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 3. Service Provider Fees (continued)

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

The investment management fee is calculated at each valuation point and payable monthly in arrears. The Investment Manager will be entitled to receive out of the assets of each sub-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 sub-fund for the financial periods ended 31 December 2025 and 31 December 2024 and the payables as at the financial period ended 31 December 2025 and financial year ended 30 June 2025.

Sub-fund Name	Investment Management Fees		Payables	
	31 December 2025	31 December 2024	31 December 2025	30 June 2025
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	1,567,438	1,709,540	109,898	94,086
Evelyn Conservative Portfolio	875,248	863,922	61,458	51,682
Evelyn Cautious Portfolio	8,388,525	8,865,037	584,329	503,127
Evelyn Horizon Cautious Portfolio	1,016,552	1,108,430	70,544	61,388
Evelyn Income Portfolio	318,569	382,287	21,781	19,054
Evelyn Balanced Portfolio	2,536,646	2,528,652	178,217	147,757
Evelyn Growth Portfolio	8,205,785	8,755,542	570,343	489,764
Evelyn Adventurous Portfolio	2,251,431	2,320,876	155,555	131,414
Evelyn Horizon Adventurous Portfolio	196,666	165,917	14,368	10,877
Evelyn Maximum Growth Portfolio	614,950	624,575	39,963	37,668

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 2025 was GBP 880,097 (31 December 2024: GBP 905,900) of which GBP 156,653 was payable as at financial period ended 31 December 2025 (30 June 2025: GBP 152,588).

#### AIFM Fees

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

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

The following table shows the AIFM fees charged per sub-fund for the financial periods ended 31 December 2025 and 31 December 2024 and the payables as at the financial period ended 31 December 2025 and financial year ended 30 June 2025.

Sub-fund Name	AIFM Fees		Payables	
	31 December 2025	31 December 2024	31 December 2025	30 June 2025
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	9,018	9,717	2,984	3,158
Evelyn Conservative Portfolio	4,974	4,899	1,760	1,820
Evelyn Cautious Portfolio	48,997	51,094	17,616	18,478
Evelyn Horizon Cautious Portfolio	5,894	6,351	2,041	2,185
Evelyn Income Portfolio	1,708	1,960	559	604
Evelyn Balanced Portfolio	14,320	13,802	5,399	5,369
Evelyn Growth Portfolio	47,876	49,522	17,665	18,265
Evelyn Adventurous Portfolio	13,104	13,438	4,753	4,912
Evelyn Horizon Adventurous Portfolio	1,159	969	577	492
Evelyn Maximum Growth Portfolio	3,546	3,574	1,247	1,409

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

### For the financial period 1 July 2025 to 31 December 2025

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

##### Depository Fees

The fee paid to the Depository is calculated on a basis points structure, based on total assets under management of each sub-fund, and will be paid monthly out of the assets of the relevant sub-fund. Depository fees are applied on a tiered basis, accrue on each Dealing Day and shall not exceed 0.007% per annum of the NAV of each sub-fund.

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

The following table shows the depository fees charged per sub-fund for the financial periods ended 31 December 2025 and 31 December 2024 and the payables as at the financial period ended 31 December 2025 and financial year ended 30 June 2025.

Sub-fund Name	Depository Fees		Payables	
	31 December 2025	31 December 2024	31 December 2025	30 June 2025
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	13,988	15,077	4,869	4,734
Evelyn Conservative Portfolio	7,719	7,600	2,594	2,499
Evelyn Cautious Portfolio	75,950	79,276	25,427	24,892
Evelyn Horizon Cautious Portfolio	9,142	9,856	3,055	3,026
Evelyn Income Portfolio	2,645	3,034	843	845
Evelyn Balanced Portfolio	22,199	21,392	7,449	7,030
Evelyn Growth Portfolio	74,177	76,810	24,978	24,330
Evelyn Adventurous Portfolio	20,317	20,829	6,872	6,709
Evelyn Horizon Adventurous Portfolio	1,768	1,480	622	528
Evelyn Maximum Growth Portfolio	5,497	5,544	1,721	1,844

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 Funds (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 sub-fund for the financial periods ended 31 December 2025 and 31 December 2024 and the payables as at the financial period ended 31 December 2025 and financial year ended 30 June 2025.

Sub-fund Name	Custody Fees		Payables	
	31 December 2025	31 December 2024	31 December 2025	30 June 2025
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	26,558	29,144	1,302	7,486
Evelyn Conservative Portfolio	22,770	19,104	6,659	1,937
Evelyn Cautious Portfolio	190,758	159,690	38,003	25,403
Evelyn Horizon Cautious Portfolio	20,553	20,586	4,816	5,826
Evelyn Income Portfolio	1,677	4,991	329	4,872
Evelyn Balanced Portfolio	52,696	45,000	2,307	1,657
Evelyn Growth Portfolio	205,824	165,825	54,205	22,590
Evelyn Adventurous Portfolio	49,051	42,852	5,476	4,134
Evelyn Horizon Adventurous Portfolio	3,889	2,630	606	999
Evelyn Maximum Growth Portfolio	13,487	11,968	985	-

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 3. Service Provider Fees (continued)

#### Administration Fees

The Funds will be subject to administration fees in relation to the administration service provided by the Administrator and the Investment Manager. The administration fees will be paid out of the assets of each sub-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 sub-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 sub-fund of the ICAV (plus VAT thereon, if any). The following table shows the administration fees charged per sub-fund for the financial periods ended 31 December 2025 and 31 December 2024 and the payables as at the financial period ended 31 December 2025 and financial year ended 30 June 2025.

Sub-fund Name	Administration Fees		Payables	
	31 December 2025	31 December 2024	31 December 2025	30 June 2025
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	42,260	45,550	6,997	7,538
Evelyn Conservative Portfolio	23,320	22,960	3,351	3,707
Evelyn Cautious Portfolio	229,453	239,503	65,895	65,718
Evelyn Horizon Cautious Portfolio	27,617	29,776	4,839	5,452
Evelyn Income Portfolio	7,991	9,167	-	-
Evelyn Balanced Portfolio	67,065	64,627	10,393	10,869
Evelyn Growth Portfolio	224,097	232,054	60,076	60,043
Evelyn Adventurous Portfolio	61,382	62,929	13,950	14,433
Evelyn Horizon Adventurous Portfolio	5,341	4,471	-	-
Evelyn Maximum Growth Portfolio	16,606	16,750	-	968

#### 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 sub-fund for the financial periods ended 31 December 2025 and 31 December 2024 and the payables as at the financial period ended 31 December 2025 and financial year ended 30 June 2025.

Sub-fund Name	Share Class Hedging Fees		Payables	
	31 December 2025	31 December 2024	31 December 2025	30 June 2025
	GBP	GBP	GBP	GBP
Evelyn Defensive Portfolio	43	52	14	16
Evelyn Conservative Portfolio	7	31	2	2
Evelyn Horizon Cautious Portfolio	3	6	1	2
Evelyn Income Portfolio	41	147	10	24
Evelyn Balanced Portfolio	178	543	51	79
Evelyn Growth Portfolio	172	1,860	45	150
Evelyn Adventurous Portfolio	84	331	20	55
Evelyn Maximum Growth Portfolio	-	4	-	-

# Evelyn Partners Umbrella A ICAV

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## Notes to the Financial Statements

### For the financial period 1 July 2025 to 31 December 2025

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

##### Transaction Costs

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

##### Directors' Fees and Expenses

The Directors will be entitled to up to GBP 174,633 (EUR 200,000) (31 December 2024: GBP 165,363 (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 sub-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 21,829 (EUR 25,000) (31 December 2024: GBP 20,670 (EUR 25,000)) for the financial period ended 31 December 2025 and Mr. John Fitzpatrick earned directors' fees of GBP 21,833 (EUR 25,005) (31 December 2024: GBP 20,670 (EUR 25,000)) for the financial period ended 31 December 2025. Directors' fees payable at financial period end was GBP 21,829 (EUR 25,000) (30 June 2025: GBP 42,830 (EUR 50,000)). Mr. Hugo Shaw and Mrs. Collette Wisener-Keating are not entitled to receive directors' fees.

#### 4. Other Expenses

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

#### 5. Capital

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

Details of the investment objectives of the Funds appear in the supplement for the relevant sub-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 sub-fund's investment objectives while maintaining sufficient liquidity to meet shareholders' redemptions.

A dilution levy of up to 1.50% may be applied to applications and repurchases on any dealing day where there are net applications or net repurchases in the Funds or where the applications or repurchases exceed the large levels as defined in the prospectus. This dilution levy will be charged at the discretion of the Directors. The dilution levy will cover the costs of dealing in the various markets and will preserve the value of the underlying assets of the Funds for shareholders not dealing. No dilution levy was raised in the financial period ended 31 December 2025 or during the financial year ended 30 June 2025.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows:

	<b>Evelyn Cautious Portfolio<sup>(1)</sup></b>	<b>Evelyn Growth Portfolio<sup>(2)</sup></b>	
<b>Class 200 (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	6,526	8,433	
Shares issued during the financial period	7	9	
Shares redeemed during the financial period	(6,533)	(8,442)	
Shares in issue at the end of financial period	<u>-</u>	<u>-</u>	
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	316,601,455	180,071,197	1,521,222,941
Shares issued during the financial period	10,901,272	10,735,507	30,026,449
Shares redeemed during the financial period	(35,494,453)	(17,083,297)	(176,333,372)
Shares in issue at the end of financial period	<u>292,008,274</u>	<u>173,723,407</u>	<u>1,374,916,018</u>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	194,874,177	28,680,823	444,819,673
Shares issued during the financial period	3,718,384	1,260,169	39,734,907
Shares redeemed during the financial period	(21,612,627)	(2,101,037)	(50,585,774)
Shares in issue at the end of financial period	<u>176,979,934</u>	<u>27,839,955</u>	<u>433,968,806</u>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	1,350,340,853	348,589,484	44,950,420
Shares issued during the financial period	34,159,206	18,617,590	6,155,577
Shares redeemed during the financial period	(173,247,733)	(30,978,091)	(6,006,602)
Shares in issue at the end of financial period	<u>1,211,252,326</u>	<u>336,228,983</u>	<u>45,099,395</u>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	119,692,530		
Shares issued during the financial period	7,294,725		
Shares redeemed during the financial period	(26,078,761)		
Shares in issue at the end of financial period	<u>100,908,494</u>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	4,159,760	6,704,512	15,534,772
Shares issued during the financial period	121,439	330,534	776,384
Shares redeemed during the financial period	(613,707)	(566,950)	(5,875,178)
Shares in issue at the end of financial period	<u>3,667,492</u>	<u>6,468,096</u>	<u>10,435,978</u>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	2,241,219	40,726,065	66,927,120
Shares issued during the financial period	176,000	2,868,154	3,202,935
Shares redeemed during the financial period	(207,416)	(2,992,681)	(6,767,200)
Shares in issue at the end of financial period	<u>2,209,803</u>	<u>40,601,538</u>	<u>63,362,855</u>

<sup>(1)</sup>On 19 September 2025, Evelyn Cautious Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

<sup>(2)</sup>On 19 September 2025, Evelyn Growth Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows (continued):

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial period	52,762,401	10,545,045	2,209,860
Shares issued during the financial period	7,583,481	293,191	818,907
Shares redeemed during the financial period	(10,072,709)	(949,268)	(9,151)
Shares in issue at the end of financial period	<b>50,273,173</b>	<b>9,888,968</b>	<b>3,019,616</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	10,122,440		
Shares issued during the financial period	998,765		
Shares redeemed during the financial period	(727,297)		
Shares in issue at the end of financial period	<b>10,393,908</b>		
	<b>Evelyn Horizon Cautious Portfolio</b>		
Shares in issue at beginning of financial period	4,451		
Shares issued during the financial period	-		
Shares redeemed during the financial period	(1,397)		
Shares in issue at the end of financial period	<b>3,054</b>		
	<b>Evelyn Horizon Cautious Portfolio</b>		
Shares in issue at beginning of financial period	76,791		
Shares issued during the financial period	-		
Shares redeemed during the financial period	(51,514)		
Shares in issue at the end of financial period	<b>25,277</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Institutional (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	423,187	1,738,720	1,312,212
Shares issued during the financial period	834	16,450	-
Shares redeemed during the financial period	(37)	(325,512)	(352,898)
Shares in issue at the end of financial period	<b>423,984</b>	<b>1,429,658</b>	<b>959,314</b>
	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Institutional (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	9,441,178	8,041,261	8,307,787
Shares issued during the financial period	69,420	152,237	146,471
Shares redeemed during the financial period	(1,279,852)	(640,099)	(1,733,470)
Shares in issue at the end of financial period	<b>8,230,746</b>	<b>7,553,399</b>	<b>6,720,788</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period	879,166		
Shares issued during the financial period	30,132		
Shares redeemed during the financial period	(196,501)		
Shares in issue at the end of financial period	<b>712,797</b>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial period	10,273	2,848,997	4,403,700
Shares issued during the financial period	-	332	24,981
Shares redeemed during the financial period	(2)	(186,984)	(121,592)
Shares in issue at the end of financial period	<b>10,271</b>	<b>2,662,345</b>	<b>4,307,089</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial period	3,331,307	1,038,968	132,643
Shares issued during the financial period	140,675	14,913	1,530
Shares redeemed during the financial period	(104,403)	(107)	(3,780)
Shares in issue at the end of financial period	<b>3,367,579</b>	<b>1,053,774</b>	<b>130,393</b>

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	1,269,771	592	9,638,998
Shares issued during the financial period	3,087,571	181,423	18,571,857
Shares redeemed during the financial period	(44,834)	(9,388)	(755,499)
Shares in issue at the end of financial period	<b>4,312,508</b>	<b>172,627</b>	<b>27,455,356</b>

	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	1,480,745	1,000	1,982,518
Shares issued during the financial period	2,050,451	-	1,295,214
Shares redeemed during the financial period	(389,152)	-	(480,568)
Shares in issue at the end of financial period	<b>3,142,044</b>	<b>1,000</b>	<b>2,797,164</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	10,340,724	4,332,614	289,693
Shares issued during the financial period	13,224,730	1,691,633	-
Shares redeemed during the financial period	(2,792,833)	(778,840)	(94,240)
Shares in issue at the end of financial period	<b>20,772,621</b>	<b>5,245,407</b>	<b>195,453</b>

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class L (Accumulating) Shares</b>	
Shares in issue at beginning of financial period	2,538,997
Shares issued during the financial period	36,441
Shares redeemed during the financial period	(143,763)
Shares in issue at the end of financial period	<b>2,431,675</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	627	1,067	1,049
Shares issued during the financial period	5	7	981,051
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>632</b>	<b>1,074</b>	<b>982,100</b>

  

	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	500,370	142,182	504,993
Shares issued during the financial period	6	-	259,223
Shares redeemed during the financial period	(499,890)	(337)	(133,425)
Shares in issue at the end of financial period	<b>486</b>	<b>141,845</b>	<b>630,791</b>

  

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial period	1,047	6,034,334	529
Shares issued during the financial period	1,033,266	-	5
Shares redeemed during the financial period	-	(283,815)	-
Shares in issue at the end of financial period	<b>1,034,313</b>	<b>5,750,519</b>	<b>534</b>

  

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class L (Distributing) Shares</b>	
Shares in issue at beginning of financial period	639
Shares issued during the financial period	3
Shares redeemed during the financial period	-
Shares in issue at the end of financial period	<b>642</b>

  

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class P GBP (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	3,302,195	1,000	58,679,926
Shares issued during the financial period	9,787,079	777,199	80,734,767
Shares redeemed during the financial period	(56,822)	(441)	(3,230,506)
Shares in issue at the end of financial period	<b>13,032,452</b>	<b>777,758</b>	<b>136,184,187</b>

  

	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class P GBP (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	8,788,099	1,000	7,711,394
Shares issued during the financial period	4,609,839	-	11,140,783
Shares redeemed during the financial period	(1,142,816)	-	(2,908,632)
Shares in issue at the end of financial period	<b>12,255,122</b>	<b>1,000</b>	<b>15,943,545</b>

  

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class P GBP (Accumulating) Shares</b>			
Shares in issue at beginning of financial period	82,032,487	5,115,759	398,968
Shares issued during the financial period	103,107,202	5,342,051	1,482,263
Shares redeemed during the financial period	(19,294,009)	(821,606)	(1,916)
Shares in issue at the end of financial period	<b>165,845,680</b>	<b>9,636,204</b>	<b>1,879,315</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows (continued):

<b>Class P GBP (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period		3,760,893	
Shares issued during the financial period		1,058,399	
Shares redeemed during the financial period		(10,822)	
Shares in issue at the end of financial period		<b>4,808,470</b>	
<b>Class P GBP (Distributing) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
Shares in issue at beginning of financial period	520	1,006	518
Shares issued during the financial period	7	12	6,016,476
Shares redeemed during the financial period	-	-	(5,079,552)
Shares in issue at the end of financial period	<b>527</b>	<b>1,018</b>	<b>937,442</b>
<b>Class P GBP (Distributing) Shares</b>	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial period	516	1,022	516
Shares issued during the financial period	13	16	5
Shares redeemed during the financial period	-	-	-
Shares in issue at the end of financial period	<b>529</b>	<b>1,038</b>	<b>521</b>
<b>Class P GBP (Distributing) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
Shares in issue at beginning of financial period	458,261	1,003	1,005
Shares issued during the financial period	14,603,148	7	16
Shares redeemed during the financial period	(845)	-	-
Shares in issue at the end of financial period	<b>15,060,564</b>	<b>1,010</b>	<b>1,021</b>
<b>Class P GBP (Distributing) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial period		1,003	
Shares issued during the financial period		7	
Shares redeemed during the financial period		-	
Shares in issue at the end of financial period		<b>1,010</b>	
<b>Class Retail (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	760,321	5,810	3,363,893
Shares issued during the financial period	161,500	-	2,419
Shares redeemed during the financial period	(42,316)	-	(387,114)
Shares in issue at the end of financial period	<b>879,505</b>	<b>5,810</b>	<b>2,979,198</b>
<b>Class Retail (Accumulating) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	6,782,447	7,803,166	2,525,688
Shares issued during the financial period	24,512	41,725	41,449
Shares redeemed during the financial period	(2,100,906)	(1,765,215)	(555,170)
Shares in issue at the end of financial period	<b>4,706,053</b>	<b>6,079,676</b>	<b>2,011,967</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows (continued):

	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Retail (Distributing) Shares</b>			
Shares in issue at beginning of financial period	1,168	74,444	119,088
Shares issued during the financial period	-	451	93
Shares redeemed during the financial period	-	(75)	(27,832)
Shares in issue at the end of financial period	<b>1,168</b>	<b>74,820</b>	<b>91,349</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio<sup>(3)</sup></b>	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class Retail (Distributing) Shares</b>			
Shares in issue at beginning of financial period	338,761	35,259	48,532
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(22,848)	(35,259)	-
Shares in issue at the end of financial period	<b>315,913</b>	<b>-</b>	<b>48,532</b>

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>			
Shares in issue at beginning of financial period	505,250	1,422	278,421
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(61,703)	-	(159,612)
Shares in issue at the end of financial period	<b>443,547</b>	<b>1,422</b>	<b>118,809</b>

	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>			
Shares in issue at beginning of financial period	1,077,841	857,627	286,069
Shares issued during the financial period	-	1,488	-
Shares redeemed during the financial period	(247,561)	(305,127)	(200,642)
Shares in issue at the end of financial period	<b>830,280</b>	<b>553,988</b>	<b>85,427</b>

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>	
Shares in issue at beginning of financial period	3,442
Shares issued during the financial period	-
Shares redeemed during the financial period	(1,673)
Shares in issue at the end of financial period	<b>1,769</b>

<sup>(3)</sup>On 26 August 2025, Evelyn Adventurous Portfolio Retail (Distributing) Shares were fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial period ended 31 December 2025 was as follows (continued):

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial period	27,621	71,845	472,617
Shares issued during the financial period	-	-	-
Shares redeemed during the financial period	(27,621)	(3,595)	(296,593)
Shares in issue at the end of financial period	<b>-</b>	<b>68,250</b>	<b>176,024</b>

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial period	1,319,436	2,031,434	1,100,391
Shares issued during the financial period	26,060	3,865	257,178
Shares redeemed during the financial period	(605,337)	(1,245,903)	(843,897)
Shares in issue at the end of financial period	<b>740,159</b>	<b>789,396</b>	<b>513,672</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
Shares in issue at beginning of financial period	1,560,189	453	21,322,593
Shares issued during the financial period	928,718	-	-
Shares redeemed during the financial period	(172,088)	-	(3,852,961)
Shares in issue at the end of financial period	<b>2,316,819</b>	<b>453</b>	<b>17,469,632</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial period	1,107,153	1,000	1,916,715
Shares issued during the financial period	-	-	958,238
Shares redeemed during the financial period	(9,875)	-	(3,825)
Shares in issue at the end of financial period	<b>1,097,278</b>	<b>1,000</b>	<b>2,871,128</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
Shares in issue at beginning of financial period	22,882,716	19,154,556	704,854
Shares issued during the financial period	430,971	398,711	37,573
Shares redeemed during the financial period	(1,868,007)	(8,426,218)	(661)
Shares in issue at the end of financial period	<b>21,445,680</b>	<b>11,127,049</b>	<b>741,766</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>
Shares in issue at beginning of financial period	224,301
Shares issued during the financial period	7,301
Shares redeemed during the financial period	(899)
Shares in issue at the end of financial period	<b>230,703</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows:

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Cautious Portfolio</b>	<b>Evelyn Growth Portfolio</b>
<b>Class 200 (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	69,381	246,817	518,772
Shares issued during the financial year	19,287	786	1,445
Shares redeemed during the financial year	(88,668)	(241,077)	(511,784)
Shares in issue at the end of financial year	-	<b>6,526</b>	<b>8,433</b>
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class A (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	754,880	989,833	3,248,573
Shares issued during the financial year	-	-	3,662
Shares redeemed during the financial year	(754,880)	(989,833)	(3,252,235)
Shares in issue at the end of financial year	-	-	-
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
<b>Class A (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	2,282,176	1,242,715	
Shares issued during the financial year	8,179	2,710	
Shares redeemed during the financial year	(2,290,355)	(1,245,425)	
Shares in issue at the end of financial year	-	-	
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class B (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	215,250	1,276,120	1,547,164
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(215,250)	(1,276,120)	(1,547,164)
Shares in issue at the end of financial year	-	-	-
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
<b>Class B (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	885,849	399,442	
Shares issued during the financial year	-	-	
Shares redeemed during the financial year	(885,849)	(399,442)	
Shares in issue at the end of financial year	-	-	
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class C (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	534,619	1,102,019	1,670,224
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(534,619)	(1,102,019)	(1,670,224)
Shares in issue at the end of financial year	-	-	-
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
<b>Class C (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	2,046,112	353,255	
Shares issued during the financial year	-	-	
Shares redeemed during the financial year	(2,046,112)	(353,255)	
Shares in issue at the end of financial year	-	-	

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	364,848,856	177,336,467	1,686,944,497
Shares issued during the financial year	19,027,312	41,324,326	94,786,041
Shares redeemed during the financial year	(67,274,713)	(38,589,596)	(260,507,597)
Shares in issue at the end of financial year	<b>316,601,455</b>	<b>180,071,197</b>	<b>1,521,222,941</b>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	224,985,299	35,344,339	414,511,664
Shares issued during the financial year	14,096,617	5,028,668	139,601,005
Shares redeemed during the financial year	(44,207,739)	(11,692,184)	(109,292,996)
Shares in issue at the end of financial year	<b>194,874,177</b>	<b>28,680,823</b>	<b>444,819,673</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,482,225,002	356,806,422	38,145,089
Shares issued during the financial year	136,016,181	65,924,810	15,377,146
Shares redeemed during the financial year	(267,900,330)	(74,141,748)	(8,571,815)
Shares in issue at the end of financial year	<b>1,350,340,853</b>	<b>348,589,484</b>	<b>44,950,420</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	112,172,791		
Shares issued during the financial year	41,045,770		
Shares redeemed during the financial year	(33,526,031)		
Shares in issue at the end of financial year	<b>119,692,530</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	3,863,379	10,344,805	15,854,685
Shares issued during the financial year	527,056	340,700	3,113,919
Shares redeemed during the financial year	(230,675)	(3,980,993)	(3,433,832)
Shares in issue at the end of financial year	<b>4,159,760</b>	<b>6,704,512</b>	<b>15,534,772</b>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	2,701,223	41,339,921	74,281,397
Shares issued during the financial year	373,469	9,256,331	9,025,666
Shares redeemed during the financial year	(833,473)	(9,870,187)	(16,379,943)
Shares in issue at the end of financial year	<b>2,241,219</b>	<b>40,726,065</b>	<b>66,927,120</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	54,281,110	9,147,509	2,239,426
Shares issued during the financial year	9,263,413	5,149,476	297,024
Shares redeemed during the financial year	(10,782,122)	(3,751,940)	(326,590)
Shares in issue at the end of financial year	<b>52,762,401</b>	<b>10,545,045</b>	<b>2,209,860</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class Clean (Distributing) Shares</b>			
Shares in issue at beginning of financial year	9,149,535		
Shares issued during the financial year	2,757,937		
Shares redeemed during the financial year	(1,785,032)		
Shares in issue at the end of financial year	<b>10,122,440</b>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

<b>Class Clean EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Horizon Cautious Portfolio</b>		
Shares in issue at beginning of financial year	5,584		
Shares issued during the financial year	-		
Shares redeemed during the financial year	(1,133)		
Shares in issue at the end of financial year	<u>4,451</u>		
<b>Class Clean USD (Accumulating) Hedged Shares</b>	<b>Evelyn Horizon Cautious Portfolio</b>		
Shares in issue at beginning of financial year	77,337		
Shares issued during the financial year	-		
Shares redeemed during the financial year	(546)		
Shares in issue at the end of financial year	<u>76,791</u>		
<b>Class D (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial year	400,481	191,294	357,767
Shares issued during the financial year	-	-	-
Shares redeemed during the financial year	(400,481)	(191,294)	(357,767)
Shares in issue at the end of financial year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Class D (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	
Shares in issue at beginning of financial year	279,113	80,133	
Shares issued during the financial year	-	-	
Shares redeemed during the financial year	(279,113)	(80,133)	
Shares in issue at the end of financial year	<u>-</u>	<u>-</u>	
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial year	465,697	1,798,607	2,314,531
Shares issued during the financial year	336,361	346,255	3
Shares redeemed during the financial year	(378,871)	(406,142)	(1,002,322)
Shares in issue at the end of financial year	<u>423,187</u>	<u>1,738,720</u>	<u>1,312,212</u>
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial year	13,008,404	9,674,799	11,709,713
Shares issued during the financial year	496,471	299,631	447,291
Shares redeemed during the financial year	(4,063,697)	(1,933,169)	(3,849,217)
Shares in issue at the end of financial year	<u>9,441,178</u>	<u>8,041,261</u>	<u>8,307,787</u>
<b>Class Institutional (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial year	927,252		
Shares issued during the financial year	40,982		
Shares redeemed during the financial year	(89,068)		
Shares in issue at the end of financial year	<u>879,166</u>		

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial year	10,273	2,990,572	4,923,114
Shares issued during the financial year	-	36,182	129,350
Shares redeemed during the financial year	-	(177,757)	(648,764)
Shares in issue at the end of financial year	<b>10,273</b>	<b>2,848,997</b>	<b>4,403,700</b>

	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Institutional (Distributing) Shares</b>			
Shares in issue at beginning of financial year	4,068,911	1,984,011	167,343
Shares issued during the financial year	156,240	1,958,078	4,112
Shares redeemed during the financial year	(893,844)	(2,903,121)	(38,812)
Shares in issue at the end of financial year	<b>3,331,307</b>	<b>1,038,968</b>	<b>132,643</b>

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,266,723	1,000	9,048,652
Shares issued during the financial year	17,264	-	1,013,055
Shares redeemed during the financial year	(14,216)	(408)	(422,709)
Shares in issue at the end of financial year	<b>1,269,771</b>	<b>592</b>	<b>9,638,998</b>

	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	1,483,648	1,000	1,079,600
Shares issued during the financial year	45,046	-	1,031,104
Shares redeemed during the financial year	(47,949)	-	(128,186)
Shares in issue at the end of financial year	<b>1,480,745</b>	<b>1,000</b>	<b>1,982,518</b>

	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class L (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	8,303,990	4,191,206	134,110
Shares issued during the financial year	2,516,558	272,870	155,897
Shares redeemed during the financial year	(479,824)	(131,462)	(314)
Shares in issue at the end of financial year	<b>10,340,724</b>	<b>4,332,614</b>	<b>289,693</b>

	<b>Evelyn Maximum Growth Portfolio</b>
<b>Class L (Accumulating) Shares</b>	
Shares in issue at beginning of financial year	2,447,363
Shares issued during the financial year	137,712
Shares redeemed during the financial year	(46,078)
Shares in issue at the end of financial year	<b>2,538,997</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	1,055	1,051	1,035
Shares issued during the financial year	19	16	14
Shares redeemed during the financial year	(447)	-	-
Shares in issue at the end of financial year	<b>627</b>	<b>1,067</b>	<b>1,049</b>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	501,483	142,438	904,447
Shares issued during the financial year	480	-	442
Shares redeemed during the financial year	(1,593)	(256)	(399,896)
Shares in issue at the end of financial year	<b>500,370</b>	<b>142,182</b>	<b>504,993</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	1,030	6,073,119	1,011
Shares issued during the financial year	17	51,858	37
Shares redeemed during the financial year	-	(90,643)	(519)
Shares in issue at the end of financial year	<b>1,047</b>	<b>6,034,334</b>	<b>529</b>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class L (Distributing) Shares</b>			
Shares in issue at beginning of financial year	1,042		
Shares issued during the financial year	17		
Shares redeemed during the financial year	(420)		
Shares in issue at the end of financial year	<b>639</b>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial year	-	-	-
Shares issued during the financial year	3,454,875	47,193	62,100,093
Shares redeemed during the financial year	(152,680)	(46,193)	(3,420,167)
Shares in issue at the end of financial year	<b>3,302,195</b>	<b>1,000</b>	<b>58,679,926</b>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial year	-	-	-
Shares issued during the financial year	9,302,682	1,000	9,017,927
Shares redeemed during the financial year	(514,583)	-	(1,306,533)
Shares in issue at the end of financial year	<b>8,788,099</b>	<b>1,000</b>	<b>7,711,394</b>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial year	-	-	-
Shares issued during the financial year	83,003,487	5,209,426	399,337
Shares redeemed during the financial year	(971,000)	(93,667)	(369)
Shares in issue at the end of financial year	<b>82,032,487</b>	<b>5,115,759</b>	<b>398,968</b>

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class P GBP (Accumulating) Shares*</b>			
Shares in issue at beginning of financial year	-		
Shares issued during the financial year	3,868,432		
Shares redeemed during the financial year	(107,539)		
Shares in issue at the end of financial year	<u>3,760,893</u>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
<b>Class P GBP (Distributing) Shares*</b>			
Shares in issue at beginning of financial year	-	-	-
Shares issued during the financial year	1,007	1,006	1,005
Shares redeemed during the financial year	(487)	-	(487)
Shares in issue at the end of financial year	<u>520</u>	<u>1,006</u>	<u>518</u>
	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
<b>Class P GBP (Distributing) Shares*</b>			
Shares in issue at beginning of financial year	-	-	-
Shares issued during the financial year	1,011	1,022	1,005
Shares redeemed during the financial year	(495)	-	(489)
Shares in issue at the end of financial year	<u>516</u>	<u>1,022</u>	<u>516</u>
	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
<b>Class P GBP (Distributing) Shares*</b>			
Shares in issue at beginning of financial year	-	-	-
Shares issued during the financial year	458,597	1,003	1,005
Shares redeemed during the financial year	(336)	-	-
Shares in issue at the end of financial year	<u>458,261</u>	<u>1,003</u>	<u>1,005</u>
	<b>Evelyn Maximum Growth Portfolio</b>		
<b>Class P GBP (Distributing) Shares*</b>			
Shares in issue at beginning of financial year	-		
Shares issued during the financial year	1,003		
Shares redeemed during the financial year	-		
Shares in issue at the end of financial year	<u>1,003</u>		
	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
<b>Class Retail (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	881,141	87,111	3,954,604
Shares issued during the financial year	168,604	260,613	418,658
Shares redeemed during the financial year	(289,424)	(341,914)	(1,009,369)
Shares in issue at the end of financial year	<u>760,321</u>	<u>5,810</u>	<u>3,363,893</u>
	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
<b>Class Retail (Accumulating) Shares</b>			
Shares in issue at beginning of financial year	11,490,822	13,140,821	3,571,767
Shares issued during the financial year	332,805	322,590	135,003
Shares redeemed during the financial year	(5,041,180)	(5,660,245)	(1,181,082)
Shares in issue at the end of financial year	<u>6,782,447</u>	<u>7,803,166</u>	<u>2,525,688</u>

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

<b>Class Retail (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial year	89,680		
Shares issued during the financial year	-		
Shares redeemed during the financial year	(89,680)		
Shares in issue at the end of financial year	-		
<b>Class Retail (Distributing) Shares</b>	<b>Evelyn Defensive Portfolio**</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial year	18,184	88,081	147,778
Shares issued during the financial year	-	-	25,412
Shares redeemed during the financial year	(18,184)	(86,913)	(98,746)
Shares in issue at the end of financial year	-	<b>1,168</b>	<b>74,444</b>
<b>Class Retail (Distributing) Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial year	323,132	396,610	35,259
Shares issued during the financial year	196	-	-
Shares redeemed during the financial year	(204,240)	(57,849)	-
Shares in issue at the end of financial year	<b>119,088</b>	<b>338,761</b>	<b>35,259</b>
<b>Class Retail (Distributing) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial year	48,532		
Shares issued during the financial year	-		
Shares redeemed during the financial year	-		
Shares in issue at the end of financial year	<b>48,532</b>		
<b>Class Retail EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial year	562,716	163,105	571,240
Shares issued during the financial year	-	-	1,103
Shares redeemed during the financial year	(57,466)	(161,683)	(293,922)
Shares in issue at the end of financial year	<b>505,250</b>	<b>1,422</b>	<b>278,421</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial year	2,892,143	6,742,107	1,038,508
Shares issued during the financial year	10,678	37,989	32,095
Shares redeemed during the financial year	(1,824,980)	(5,922,469)	(784,534)
Shares in issue at the end of financial year	<b>1,077,841</b>	<b>857,627</b>	<b>286,069</b>
<b>Class Retail EUR (Accumulating) Hedged Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>		
Shares in issue at beginning of financial year	27,374		
Shares issued during the financial year	28,441		
Shares redeemed during the financial year	(52,373)		
Shares in issue at the end of financial year	<b>3,442</b>		

\*\*On 29 January 2025, Evelyn Defensive Portfolio Retail (Distributing) Share Class was fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 5. Capital (continued)

The movement in the number of shares during the financial year ended 30 June 2025 was as follows (continued):

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Income Portfolio</b>
Shares in issue at beginning of financial year	27,621	172,871	1,223,870
Shares issued during the financial year	-	-	2,566
Shares redeemed during the financial year	-	(101,026)	(753,819)
Shares in issue at the end of financial year	<b>27,621</b>	<b>71,845</b>	<b>472,617</b>

<b>Class Retail USD (Accumulating) Hedged Shares</b>	<b>Evelyn Balanced Portfolio</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>
Shares in issue at beginning of financial year	3,789,353	14,455,783	2,494,310
Shares issued during the financial year	130,983	768,792	292,159
Shares redeemed during the financial year	(2,600,900)	(13,193,141)	(1,686,078)
Shares in issue at the end of financial year	<b>1,319,436</b>	<b>2,031,434</b>	<b>1,100,391</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Defensive Portfolio</b>	<b>Evelyn Conservative Portfolio</b>	<b>Evelyn Cautious Portfolio</b>
Shares in issue at beginning of financial year	2,860,674	-	32,041,243
Shares issued during the financial year	32,468	242,393	1,365,695
Shares redeemed during the financial year	(1,332,953)	(241,940)	(12,084,345)
Shares in issue at the end of financial year	<b>1,560,189</b>	<b>453</b>	<b>21,322,593</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Horizon Cautious Portfolio</b>	<b>Evelyn Income Portfolio</b>	<b>Evelyn Balanced Portfolio</b>
Shares in issue at beginning of financial year	1,312,031	1,000	97,388
Shares issued during the financial year	49,172	-	1,991,125
Shares redeemed during the financial year	(254,050)	-	(171,798)
Shares in issue at the end of financial year	<b>1,107,153</b>	<b>1,000</b>	<b>1,916,715</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Growth Portfolio</b>	<b>Evelyn Adventurous Portfolio</b>	<b>Evelyn Horizon Adventurous Portfolio</b>
Shares in issue at beginning of financial year	27,768,399	21,976,990	583,702
Shares issued during the financial year	638,569	1,413,999	123,077
Shares redeemed during the financial year	(5,524,252)	(4,236,433)	(1,925)
Shares in issue at the end of financial year	<b>22,882,716</b>	<b>19,154,556</b>	<b>704,854</b>

<b>Class X (Accumulating) Shares</b>	<b>Evelyn Maximum Growth Portfolio</b>
Shares in issue at beginning of financial year	378,178
Shares issued during the financial year	39,098
Shares redeemed during the financial year	(192,975)
Shares in issue at the end of financial year	<b>224,301</b>

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

### For the financial period 1 July 2025 to 31 December 2025

#### 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 A+ as at 31 December 2025 and 30 June 2025 (source Fitch Ratings).

#### 8. Related Party Transactions and Connected Parties

##### Related Parties

Mr. Michael Barr, who is a Director of the ICAV, is a partner in A&L Goodbody LLP, who are Legal Advisers to the ICAV. Mr. Barr is also a partner of Goodbody Secretarial Limited (the ICAV's secretary). During the financial period ended 31 December 2025, A&L Goodbody Solicitors were paid GBP 3,462 (EUR 3,965) (\*31 December 2024: GBP 29,112 (EUR 35,210) for legal fees and A&L Goodbody LLP were paid GBP 8,860 (EUR 10,148) (31 December 2024: GBP 16,780 (EUR 20,295) for company secretarial services fees to the ICAV. The Secretary of the ICAV is Goodbody Secretarial Limited, which is part of the same economic group as the Legal Advisers to the ICAV. The Money Laundering Reporting Officer ("MLRO") of the ICAV is an employee of Waystone, which is part of the same economic group as the AIFM (please refer to Note 3 for details of AIFM fees).

Waystone Centralised Services (IE) Limited, trading as Waystone which is part of the same economic group as the AIFM provided MLRO, Register of Beneficial Ownership ("RBO"), VAT and Global Fund Registration ("GFR") services to the ICAV during the period ended 31 December 2025. The Fees charged for the period were MLRO GBP 1,886 (EUR 2,160), RBO GBP 472 (EUR 540), VAT GBP 4,008 (EUR 4,590) and GFR GBP 1,179 (EUR 1,350). Waystone Management Company (IE) Limited as the AIFM provided Annex IV reporting services during the period ended 31 December 2025. The Fees charged for the period were GBP 11,788 (EUR 13,500).

Mr. Hugo Shaw and Mrs. Collette Wisener-Keating, who are Directors of the ICAV, are employees of a company within the same group of companies as the Investment Manager. Mr. Hugo Shaw and Mrs. Collette Wisener-Keating are not entitled to receive directors' fees. Please refer to Note 3 to the financial statements for details of directors' fees incurred during the financial period ended 31 December 2025.

\*Comparative figures have been reclassified for presentation purposes. Directors' fees are presented separately in Note 3 of the financial statements, and legal and company secretarial services fees are shown separately. This had no impact on profit or net assets.

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

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

#### Related Parties (continued)

Collette Wisener- Keating held the following:

	Number of Shares 31 Dec 2025	Number of Shares 31 Dec 2024
Evelyn Adventurous Portfolio	22,113	22,113
Evelyn Horizon Adventurous Portfolio	10,650	10,650

Mr. Hugo Shaw held the following:

	Number of Shares 31 Dec 2025	Number of Shares 31 Dec 2024
Evelyn Adventurous Portfolio	113,671	72,852
Evelyn Maximum Growth Portfolio	889	889

#### Connected Parties

In accordance with the requirements of paragraph 1 of section 1.xii of chapter 1 “Dealings by management company, general partner, depositary, AIFM, investment manager or by delegates or group companies of these (“connected parties”)” of the AIF Rulebook, the ICAV, the AIFM, any Investment Manager, the Administrator, any distributor, the Depositary, any Shareholder and any of their respective subsidiaries, affiliates, Associates, agents or delegates (each a “Connected Person”) may contract or enter into any financial, banking or other transaction with one another or with any sub-fund. This includes, without limitation, investment by a sub-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 sub-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 sub-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 sub-fund. Please refer to Note 3 for details of directors' fees, incurred during the financial period ended 31 December 2025.

### 9. Distributions

In respect of Evelyn Income Portfolio, the Directors intend to declare distributions quarterly as at the sub-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.

The below Funds met the criteria for distributions during the financial period 1 July 2025 to 31 December 2025:

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
<b>Evelyn Defensive Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.008739	32,053
Class Institutional (Distributing) Shares	2-Jan-26	15-Jan-26	0.008209	84
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.008502	5
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.006712	4
<b>Evelyn Conservative Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.007506	48,556
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.007737	8
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.006961	7
Class Retail (Distributing) Shares	2-Jan-26	15-Jan-26	0.007268	8
<b>Evelyn Cautious Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.007841	81,821
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.007511	7,377
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.004937	4,629
<b>Evelyn Horizon Cautious Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.015366	33,957
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.044206	21
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.013233	7

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 9. Distributions (continued)

The below Funds met the criteria for distributions during the financial period 1 July 2025 to 31 December 2025 (continued):

	Ex-Date	Pay Date	Rate per Share	Total Amount GBP
<b>Evelyn Income Portfolio</b>				
Class Clean (Distributing) Shares	1-Oct-25	15-Oct-25	0.007835	316,453
Class Institutional (Distributing) Shares	1-Oct-25	15-Oct-25	0.007719	21,985
Class L (Distributing) Shares	1-Oct-25	15-Oct-25	0.008535	1,213
Class P (Distributing) Shares	1-Oct-25	15-Oct-25	0.008030	8
Class Retail (Distributing) Shares	1-Oct-25	15-Oct-25	0.007496	560
Class Clean (Distributing) Shares	18-Dec-25	31-Dec-25	0.008493	344,904
Class Institutional (Distributing) Shares	18-Dec-25	31-Dec-25	0.008353	22,241
Class L (Distributing) Shares	18-Dec-25	31-Dec-25	0.009254	1,313
Class P (Distributing) Shares	18-Dec-25	31-Dec-25	0.008812	9
Class Retail (Distributing) Shares	18-Dec-25	31-Dec-25	0.008105	606
<b>Evelyn Balanced Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.005908	374,369
Class Institutional (Distributing) Shares	2-Jan-26	15-Jan-26	0.005815	25,046
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.005998	3,784
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.004875	3
Class Retail (Distributing) Shares	2-Jan-26	15-Jan-26	0.005634	515
<b>Evelyn Growth Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.006317	317,595
Class Institutional (Distributing) Shares	2-Jan-26	15-Jan-26	0.005538	18,651
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.005643	5,838
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.003049	45,923
Class Retail (Distributing) Shares	2-Jan-26	15-Jan-26	0.005374	1,698
<b>Evelyn Adventurous Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.005492	54,312
Class Institutional (Distributing) Shares	2-Jan-26	15-Jan-26	0.004711	4,965
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.004858	27,938
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.003793	4
<b>Evelyn Horizon Adventurous Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.006859	20,713
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.006611	4
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.007084	7
<b>Evelyn Maximum Growth Portfolio</b>				
Class Clean (Distributing) Shares	2-Jan-26	15-Jan-26	0.004954	51,500
Class Institutional (Distributing) Shares	2-Jan-26	15-Jan-26	0.004854	633
Class L (Distributing) Shares	2-Jan-26	15-Jan-26	0.004749	3
Class P (Distributing) Shares	2-Jan-26	15-Jan-26	0.003989	4
Class Retail (Distributing) Shares	2-Jan-26	15-Jan-26	0.004714	229

# Evelyn Partners Umbrella A ICAV

## Notes to the Financial Statements

For the financial period 1 July 2025 to 31 December 2025

### 9. Distributions (continued)

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

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

\*Launched on 15 July 2024.

# Evelyn Partners Umbrella A ICAV

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## Notes to the Financial Statements For the financial period 1 July 2025 to 31 December 2025

### 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 2025 and 30 June 2025, all of the financial assets and financial liabilities at fair value through profit or loss as set out on the Statement of Financial Position comprised of investment schemes, exchange traded commodities, government bonds, investment companies and forward currency contracts. The investment funds are classified as Level 1 investments since quoted prices in active markets were used in valuing the investments. Forward currency contracts are considered Level 2 investments. There were no transfers between the levels in the financial period ended 31 December 2025.

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

### 11. Commitments and Contingencies

The Funds have no undisclosed commitments or contingencies at 31 December 2025 (30 June 2025: none).

### 12. Significant Events During the Financial Period

Effective 1 July 2025, the registered office of the ICAV and the address of A&L Goodbody LLP and Goodbody Secretarial Limited have changed from 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland to 25 North Wall Quay, Dublin 1, Ireland, D01 H104.

On 26 August 2025, Evelyn Adventurous Portfolio Retail (Distributing) Shares were fully redeemed and became dormant.

On 19 September 2025, Evelyn Cautious Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

There have been no other significant events during the financial period ended 31 December 2025.

### 13. Subsequent Events

There have been no significant events affecting the Funds subsequent to 31 December 2025, 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 23 February 2026.

# 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 2025

### Evelyn Defensive Portfolio

<b>Collective Investment Schemes 64.57% (30 June 2025: 64.44%)</b>		<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>		
<b>Ireland</b>						
Brown Advisory Global Leaders Fund		1,682,659	17,146,292	4.12		
CIFC Long/Short Credit Fund		8,119	8,044,335	1.93		
GlobalReach Graham Macro UCITS Fund		165,633	25,542,017	6.14		
Goldman Sachs Sterling Liquid Reserves Fund		2,091,861	2,091,861	0.50		
GuardCap Global Equity Fund		1,610,195	17,013,325	4.09		
IAM Investments O'Connor Event Driven UCITS Fund		692	8,032,579	1.93		
Lazard Rathmore Alternative Fund		49,166	7,349,601	1.77		
Findlay Park American Fund		49,810	8,755,550	2.10		
Man Alpha Select Alternative		100,835	13,021,862	3.13		
Guinness Asset Management Global Equity Income Fund		448,723	14,599,755	3.51		
Latitude Global Fund		6,366,831	11,883,054	2.86		
<b>Total - Ireland</b>		<b>12,574,524</b>	<b>133,480,231</b>	<b>32.08</b>		
<b>Luxembourg</b>						
Loomis Sayles Global Growth Equity Fund		57,082	12,116,325	2.91		
Lumyna-Marshall Wace Tops UCITS Fund		133,176	16,921,231	4.07		
Vontobel TwentyFour Absolute Return Credit Fund		340,999	34,191,929	8.22		
<b>Total - Luxembourg</b>		<b>531,257</b>	<b>63,229,485</b>	<b>15.20</b>		
<b>United Kingdom</b>						
Baillie Gifford Responsible Global Equity Income Fund		9,678,115	16,346,337	3.92		
M&G UK Inflation Linked Corporate Bond Fund		21,501,807	29,199,455	7.02		
MI TwentyFour Dynamic Bond Fund		262,756	26,410,157	6.35		
<b>Total - United Kingdom</b>		<b>31,442,678</b>	<b>71,955,949</b>	<b>17.29</b>		
<b>Total Collective Investment Schemes</b>			<b>268,665,665</b>	<b>64.57</b>		
<b>Exchange Traded Commodity 4.59% (30 June 2025: 4.49%)</b>		<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>		
<b>Ireland</b>						
Invesco Physical Gold ETC		61,962	19,090,492	4.59		
<b>Total - Ireland</b>		<b>61,962</b>	<b>19,090,492</b>	<b>4.59</b>		
<b>Total Exchange Traded Commodity</b>			<b>19,090,492</b>	<b>4.59</b>		
<b>Government Bonds 30.32% (30 June 2025: 30.51%)</b>		<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>						
United Kingdom Inflation-Linked Gilt		0.13	22/3/2029	11,663,900	19,575,450	4.71
United Kingdom Inflation-Linked Gilt		4.13	22/7/2030	5,685,700	19,594,150	4.71
<b>Total - United Kingdom</b>				<b>17,349,600</b>	<b>39,169,600</b>	<b>9.42</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Defensive Portfolio (continued)

<b>Government Bonds 30.32% (30 June 2025: 30.51%) (continued)</b>				<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>								
United States Treasury Inflation Indexed Bonds				0.13	15/01/2030	21,419,300	19,155,515	4.60
United States Treasury Inflation Indexed Bonds				0.13	15/01/2032	30,364,500	24,295,788	5.84
United States Treasury Inflation Indexed Bonds				0.63	15/07/2032	30,933,000	24,313,673	5.84
United States Treasury Inflation Indexed Bonds				0.88	15/01/2029	20,243,700	19,208,525	4.62
Total - United States						102,960,500	86,973,501	20.90
<b>Total Government Bonds</b>							<b>126,143,101</b>	<b>30.32</b>
<b>Forward currency contracts 0.14% (30 June 2025: (0.00%))</b>								
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>	
Citi Group	GBP	87,508,415	USD	116,930,494	30/01/2026	570,898	0.14	
<b>Total Forward currency contracts</b>						<b>570,898</b>	<b>0.14</b>	
<b>Total Financial assets at fair value through profit or loss</b>							<b>414,470,156</b>	<b>99.62</b>
<b>Financial liabilities at fair value through profit or loss</b>								
<b>Forward currency contracts (0.00%) (30 June 2025: (0.05%))</b>								
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>	
Citi Group	EUR	477,237	GBP	419,188	30/01/2026	(1,852)	(0.00)	
<b>Total Forward currency contracts</b>						<b>(1,852)</b>	<b>(0.00)</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>							<b>(1,852)</b>	<b>(0.00)</b>
<b>Net current Assets 0.38% (30 June 2025: 0.61%)</b>							<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank							2,420,084	0.58
Net other current liabilities							(835,976)	(0.20)
<b>Net assets attributable to holders of redeemable participating shares</b>							<b>416,052,412</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Conservative Portfolio

<b>Collective Investment Schemes 69.23% (30 June 2025: 69.56%)</b>			<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>					
Brown Advisory Global Leaders Fund		760,139	7,745,816	3.37	
CIFC Long/Short Credit Fund		5,246	5,197,534	2.26	
GlobalReach Graham Macro UCITS Fund		79,357	12,237,528	5.33	
GMO Quality Investment Fund		277,379	6,107,875	2.66	
Goldman Sachs Sterling Liquid Reserves Fund		1,137,164	1,137,164	0.49	
GuardCap Global Equity Fund		734,798	7,763,877	3.38	
IAM Investments O'Connor Event Driven UCITS Fund		371	4,309,713	1.88	
Lazard Rathmore Alternative Fund		25,206	3,767,962	1.63	
Magna Umbrella Fiera Atlas Global Companies Fund		5,517,588	7,452,054	3.24	
Findlay Park American Fund		31,758	5,582,437	2.43	
Man Alpha Select Alternative		50,332	6,499,867	2.83	
Guinness Asset Management Global Equity Income Fund		234,125	7,617,540	3.32	
Latitude Global Fund		2,999,661	5,598,568	2.44	
<b>Total - Ireland</b>		<b>11,853,124</b>	<b>81,017,935</b>	<b>35.26</b>	
<b>Luxembourg</b>					
Loomis Sayles Global Growth Equity Fund		30,178	6,405,650	2.79	
Lumyna-Marshall Wace Tops UCITS Fund		67,352	8,557,669	3.72	
Morgan Stanley Global Quality Fund		257,131	7,603,375	3.31	
Schroder ISF Asian Total Return		26,177	3,527,779	1.54	
Vontobel TwentyFour Absolute Return Credit Fund		142,971	14,335,661	6.24	
<b>Total - Luxembourg</b>		<b>523,809</b>	<b>40,430,134</b>	<b>17.60</b>	
<b>United Kingdom</b>					
Baillie Gifford Responsible Global Equity Income Fund		4,484,403	7,574,157	3.30	
IFSL Evenlode Global Income		5,255,698	7,710,110	3.36	
M&G UK Inflation Linked Corporate Bond Fund		9,320,508	12,657,249	5.50	
MI TwentyFour Dynamic Bond Fund		96,187	9,667,900	4.21	
<b>Total - United Kingdom</b>		<b>19,156,796</b>	<b>37,609,416</b>	<b>16.37</b>	
<b>Total Collective Investment Schemes</b>			<b>159,057,485</b>	<b>69.23</b>	
<b>Exchange Traded Commodity 4.52% (30 June 2025: 4.42%)</b>			<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>					
Invesco Physical Gold ETC		33,779	10,407,310	4.52	
<b>Total - Ireland</b>		<b>33,779</b>	<b>10,407,310</b>	<b>4.52</b>	
<b>Total Exchange Traded Commodity</b>			<b>10,407,310</b>	<b>4.52</b>	
<b>Government Bonds 25.36% (30 June 2025: 25.45%)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt	0.13	22/03/2029	5,213,600	8,749,952	3.81
United Kingdom Inflation-Linked Gilt	4.13	22/07/2030	2,514,700	8,666,199	3.77
<b>Total - United Kingdom</b>			<b>7,728,300</b>	<b>17,416,151</b>	<b>7.58</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Conservative Portfolio (continued)

<b>Government Bonds 25.36% (30 June 2025: 25.45%) (continued)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>							
United States Treasury Inflation Indexed Bonds			0.13	15/01/2030	9,758,200	8,726,865	3.80
United States Treasury Inflation Indexed Bonds			0.13	15/01/2032	14,619,100	11,697,296	5.09
United States Treasury Inflation Indexed Bonds			0.63	15/07/2032	14,960,400	11,759,036	5.12
United States Treasury Inflation Indexed Bonds			0.88	15/01/2029	9,125,700	8,659,051	3.77
Total - United States					48,463,400	40,842,248	17.78
<b>Total Government Bonds</b>						<b>58,258,399</b>	<b>25.36</b>
<b>Forward currency contracts 0.12% (30 June 2025: (0.00%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	3,290	USD	4,408	30/01/2026	12	0.00
Citi Group	GBP	41,096,289	USD	54,913,272	30/01/2026	268,414	0.12
<b>Total Forward currency contracts</b>						<b>268,426</b>	<b>0.12</b>
						<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>						<b>227,991,620</b>	<b>99.23</b>
<b>Financial liabilities at fair value through profit or loss</b>							
<b>Forward currency contracts (0.00%) (30 June 2025: (0.04%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	USD	87,191	GBP	65,269	30/01/2026	(443)	(0.00)
Citi Group	EUR	1,554	GBP	1,365	30/01/2026	(6)	(0.00)
<b>Total Forward currency contracts</b>						<b>(449)</b>	<b>(0.00)</b>
						<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(449)</b>	<b>(0.00)</b>
<b>Net current Assets 0.77% (30 June 2025: 0.61%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						1,928,505	0.84
Net other current liabilities						(155,838)	(0.07)
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>229,763,838</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Cautious Portfolio

<b>Collective Investment Schemes 75.44% (30 June 2025: 75.67%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Brown Advisory Global Leaders Fund	10,062,892	102,540,870	4.58
CIFC Long/Short Credit Fund	39,447	39,084,830	1.74
GlobalReach Graham Macro UCITS Fund	676,709	104,354,192	4.66
GMO Quality Investment Fund	3,588,258	79,013,434	3.53
Goldman Sachs Sterling Liquid Reserves Fund	11,226,556	11,226,556	0.50
GuardCap Global Equity Fund	9,633,909	101,791,884	4.53
IAM Investments O'Connor Event Driven UCITS Fund	2,894	33,594,207	1.50
Lazard Rathmore Alternative Fund	193,013	28,852,416	1.29
Magna Umbrella Fiera Atlas Global Companies Fund	76,153,505	102,852,924	4.59
Findlay Park American Fund	396,079	69,622,725	3.11
Man Alpha Select Alternative	409,660	52,903,461	2.36
Guinness Asset Management Global Equity Income Fund	3,144,356	102,305,387	4.57
Latitude Global Fund	40,036,397	74,723,931	3.34
<b>Total - Ireland</b>	<b>155,563,675</b>	<b>902,866,817</b>	<b>40.30</b>
<b>Luxembourg</b>			
Loomis Sayles Global Growth Equity Fund	370,021	78,540,583	3.50
Lumyna-Marshall Wace Tops UCITS Fund	622,069	79,039,287	3.52
Morgan Stanley Global Quality Fund	3,492,575	103,275,440	4.61
Schroder ISF Asian Total Return	287,273	38,715,011	1.73
Vontobel TwentyFour Absolute Return Credit Fund	1,066,281	106,916,010	4.77
<b>Total - Luxembourg</b>	<b>5,838,219</b>	<b>406,486,331</b>	<b>18.13</b>
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	60,086,296	101,485,753	4.53
IFSL Evenlode Global Income	70,388,200	103,259,490	4.61
M&G UK Inflation Linked Corporate Bond Fund	69,592,355	94,506,417	4.22
MI TwentyFour Dynamic Bond Fund	813,595	81,775,981	3.65
<b>Total - United Kingdom</b>	<b>200,880,446</b>	<b>381,027,641</b>	<b>17.01</b>
<b>Total Collective Investment Schemes</b>		<b>1,690,380,789</b>	<b>75.44</b>
<b>Exchange Traded Commodity 4.81% (30 June 2025: 4.60%)</b>			
<b>Ireland</b>			
Invesco Physical Gold ETC	350,079	107,859,340	4.81
<b>Total - Ireland</b>	<b>350,079</b>	<b>107,859,340</b>	<b>4.81</b>
<b>Total Exchange Traded Commodity</b>		<b>107,859,340</b>	<b>4.81</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Cautious Portfolio (continued)

<b>Government Bonds 19.21% (30 June 2025: 19.25%)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>							
United Kingdom Inflation-Linked Gilt			0.13	22/03/2029	38,456,700	64,541,638	2.88
United Kingdom Inflation-Linked Gilt			4.13	22/07/2030	18,547,100	63,917,311	2.85
Total - United Kingdom					57,003,800	128,458,949	5.73
<b>United States</b>							
United States Treasury Inflation Indexed Bonds			0.13	15/01/2030	70,448,900	63,003,223	2.81
United States Treasury Inflation Indexed Bonds			0.13	15/01/2032	109,319,400	87,470,599	3.90
United States Treasury Inflation Indexed Bonds			0.63	15/07/2032	111,808,300	87,882,534	3.93
United States Treasury Inflation Indexed Bonds			0.88	15/01/2029	67,007,600	63,581,121	2.84
Total - United States					358,584,200	301,937,477	13.48
<b>Total Government Bonds</b>						<b>430,396,426</b>	<b>19.21</b>
<b>Forward currency contracts 0.09% (30 June 2025: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	303,813,358	USD	405,968,473	30/01/2026	1,976,859	0.09
<b>Total Forward currency contracts</b>						<b>1,976,859</b>	<b>0.09</b>
<b>Total Financial assets at fair value through profit or loss</b>						<b>Value GBP 2,230,613,414</b>	<b>99.55</b>
<b>Net current Assets 0.45% (30 June 2025: 0.51%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						14,726,802	0.66
Net other current liabilities						(4,747,558)	(0.21)
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>2,240,592,658</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Horizon Cautious Portfolio

<b>Collective Investment Schemes 59.95% (30 June 2025: 60.22%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Aegon Global Short Dated Climate Transition Fund	788,041	8,021,863	2.98
ATLAS Global Infrastructure Fund	38,429	6,096,453	2.26
Brown Advisory US Sustainable Growth Fund	315,535	10,418,977	3.87
Federated Hermes Sustainable Global Equity Fund	4,965,953	6,538,671	2.43
Goldman Sachs Sterling Liquid Reserves Fund	5,894,393	5,894,393	2.19
Trium Climate Impact Fund	24,884	2,577,514	0.96
Brown Advisory US Sustainable Value Fund	821,053	8,768,845	3.26
<b>Total - Ireland</b>	<b>12,848,288</b>	<b>48,316,716</b>	<b>17.95</b>
<b>Luxembourg</b>			
Alquity Future World Fund	26,711	3,384,327	1.26
Vontobel TwentyFour Sustainable Short Term Bond Income Fund	117,312	11,196,218	4.16
Lumyna-MW Focus Market Neutral Tops UCITS Fund	53,656	8,149,118	3.03
Sparinvest Ethical Global Value	30,587	8,981,556	3.34
Global Impact Short Duration Bond Fund	1,291,620	13,277,852	4.92
Rathbone Asia Equity Fund	270,972	2,710,260	1.01
<b>Total - Luxembourg</b>	<b>1,790,858</b>	<b>47,699,331</b>	<b>17.72</b>
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	5,591,972	9,444,841	3.50
Columbia Threadneedle UK Responsible Global Equity Fund	7,560,925	8,112,872	3.01
First Sentier Stewart Investors Asia Pacific All Cap Fund	614,801	5,400,844	2.01
Jupiter Responsible Income Fund	7,560,901	8,809,962	3.27
M&G Global Sustain Paris Aligned Fund	6,995,351	9,637,495	3.58
Regnan Sustainable Water & Waste Fund	4,649,920	6,063,496	2.25
Royal London Sustainable Leaders Trust	6,994,929	9,009,469	3.35
Schroder Global Sustainable Value Equity Fund	13,673,314	8,908,164	3.31
<b>Total - United Kingdom</b>	<b>53,642,113</b>	<b>65,387,143</b>	<b>24.28</b>
<b>Total Collective Investment Schemes</b>		<b>161,403,190</b>	<b>59.95</b>

<b>Exchange Traded Commodity 4.79% (30 June 2025: 4.31%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Invesco Physical Gold ETC	41,821	12,885,050	4.79
<b>Total - Ireland</b>	<b>41,821</b>	<b>12,885,050</b>	<b>4.79</b>
<b>Total Exchange Traded Commodity</b>		<b>12,885,050</b>	<b>4.79</b>

<b>Government Bonds 26.73% (30 June 2025: 26.04%)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>					
United Kingdom Gilt	0.88	31/07/2033	13,740,700	10,800,785	4.01
United Kingdom Gilt	4.13	29/01/2027	19,324,600	19,744,394	7.33
United Kingdom Gilt	4.13	22/07/2029	15,245,500	15,662,484	5.82
United Kingdom Gilt	4.50	7/06/2028	13,165,400	13,432,236	4.99
<b>Total - United Kingdom</b>			<b>61,476,200</b>	<b>59,639,899</b>	<b>22.15</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Horizon Cautious Portfolio (continued)

<b>Government Bonds 26.73% (30 June 2025: 26.04%) (continued)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bonds	0.13	15/01/2030	13,775,300	12,319,402	4.58
Total - United States			13,775,300	12,319,402	4.58
<b>Total Government Bonds</b>				<b>71,959,301</b>	<b>26.73</b>

<b>Investment Companies 7.61% (30 June 2025: 8.43%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Guernsey</b>			
Cordiant Digital Infrastructure Ltd	4,510,000	4,758,050	1.77
International Public Partnerships Ltd	3,998,657	5,006,319	1.86
Renewables Infrastructure Group Ltd	3,715,862	2,560,229	0.95
Total - Guernsey	12,224,519	12,324,598	4.58
<b>United Kingdom</b>			
Impax Environmental Markets Plc	997,796	3,956,261	1.47
Octopus Renewables Infrastructure Trust Plc	3,687,638	2,253,148	0.84
Greencoat UK Wind Funds Plc	1,998,798	1,960,821	0.72
Total - United Kingdom	6,684,232	8,170,230	3.03
<b>Total Investment Companies</b>		<b>20,494,828</b>	<b>7.61</b>

<b>Forward currency contracts 0.03% (30 June 2025: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	12,382,789	USD	16,545,982	30/01/2026	80,895	0.03
<b>Total Forward currency contracts</b>						<b>80,895</b>	<b>0.03</b>

**Total Financial assets at fair value through profit or loss** **Value GBP 266,823,264 99.11**

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

<b>Forward currency contracts (0.00%) (30 June 2025: (0.01%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	USD	28,395	GBP	21,256	30/01/2026	(144)	(0.00)
Citi Group	EUR	3,198	GBP	2,809	30/01/2026	(12)	(0.00)
<b>Total Forward currency contracts</b>						<b>(156)</b>	<b>(0.00)</b>

**Total Financial liabilities at fair value through profit or loss** **Value GBP (156) (0.00)**

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

Evelyn Horizon Cautious Portfolio (continued)

<b>Net current Assets 0.89% (30 June 2025: 1.01%)</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank	2,526,306	0.94
Net other current liabilities	(140,211)	(0.05)
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>269,209,203</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Income Portfolio

<b>Collective Investment Schemes 70.64% (30 June 2025: 70.70%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>		
<b>Ireland</b>					
Brown Advisory Global Leaders Fund	198,988	2,027,686	2.58		
CIFC Long/Short Credit Fund	4,833	4,788,588	6.11		
Goldman Sachs Sterling Liquid Reserves Fund	383,850	383,850	0.49		
GuardCap Global Equity Fund	227,012	2,398,605	3.06		
Magna Umbrella Fiera Atlas Global Companies Fund	1,524,338	2,058,771	2.63		
Guinness Asset Management Global Equity Income Fund	163,237	5,311,113	6.77		
Latitude Global Fund	997,624	1,861,966	2.38		
iShares II plc	893,851	4,218,083	5.38		
<b>Total - Ireland</b>	<b>4,393,733</b>	<b>23,048,662</b>	<b>29.40</b>		
<b>Luxembourg</b>					
Loomis Sayles Global Growth Equity Fund	9,281	1,969,935	2.50		
Morgan Stanley Global Quality Fund	181,186	5,357,670	6.83		
Schroder ISF Asian Total Return	20,892	2,815,538	3.59		
Vontobel TwentyFour Absolute Return Credit Fund	45,317	4,543,945	5.80		
<b>Total - Luxembourg</b>	<b>256,676</b>	<b>14,687,088</b>	<b>18.72</b>		
<b>United Kingdom</b>					
Baillie Gifford Responsible Global Equity Income Fund	3,146,539	5,314,504	6.78		
IFSL Evenlode Global Income	3,564,107	5,228,544	6.67		
IFSL Evenlode Income	1,061,298	2,725,945	3.48		
MI TwentyFour Dynamic Bond Fund	43,614	4,383,726	5.59		
<b>Total - United Kingdom</b>	<b>7,815,558</b>	<b>17,652,719</b>	<b>22.52</b>		
<b>Total Collective Investment Schemes</b>		<b>55,388,469</b>	<b>70.64</b>		
<b>Government Bonds 19.46% (30 June 2025: 19.24%)</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt	4.13	22/07/2030	1,032,000	3,556,495	4.54
United Kingdom Gilt	4.25	7/12/2027	3,453,500	3,503,411	4.47
United Kingdom Gilt	4.50	7/06/2028	5,337,200	5,445,374	6.95
<b>Total - United Kingdom</b>			<b>9,822,700</b>	<b>12,505,280</b>	<b>15.96</b>
<b>United States</b>					
United States Treasury Note/Bond	4.13	15/11/2032	3,632,800	2,747,558	3.50
<b>Total - United States</b>			<b>3,632,800</b>	<b>2,747,558</b>	<b>3.50</b>
<b>Total Government Bonds</b>				<b>15,252,838</b>	<b>19.46</b>
<b>Investment Companies 8.99% (30 June 2025: 9.48%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>		
<b>Guernsey</b>					
International Public Partnerships Ltd	1,299,904	1,627,480	2.08		
Renewables Infrastructure Group Ltd	1,889,883	1,302,129	1.66		
<b>Total - Guernsey</b>	<b>3,189,787</b>	<b>2,929,609</b>	<b>3.74</b>		

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Income Portfolio (continued)

<b>Investment Companies 8.99% (30 June 2025: 9.48%) (continued)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>			
Hicl Infrastructure Plc	1,248,398	1,453,135	1.85
Tritax Big Box REIT Plc	806,195	1,227,029	1.57
Greencoat UK Wind Funds Plc	1,462,918	1,435,123	1.83
<b>Total - United Kingdom</b>	<b>3,517,511</b>	<b>4,115,287</b>	<b>5.25</b>
<b>Total Investment Companies</b>		<b>7,044,896</b>	<b>8.99</b>

<b>Forward currency contracts 0.02% (30 June 2025: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	2,750,110	USD	3,674,703	30/01/2026	17,978	0.02
<b>Total Forward currency contracts</b>						<b>17,978</b>	<b>0.02</b>

<b>Total Financial assets at fair value through profit or loss</b>	<b>Value GBP</b>	<b>77,704,181</b>	<b>99.11</b>
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### Financial liabilities at fair value through profit or loss

<b>Forward currency contracts (0.00%) (30 June 2025: (0.01%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	USD	200,145	GBP	149,823	30/01/2026	(1,017)	(0.00)
Citi Group	EUR	120,565	GBP	105,900	30/01/2026	(468)	(0.00)
<b>Total Forward currency contracts</b>						<b>(1,485)</b>	<b>(0.00)</b>

<b>Total Financial liabilities at fair value through profit or loss</b>	<b>Value GBP</b>	<b>(1,485)</b>	<b>(0.00)</b>
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<b>Net current Assets 0.89% (30 June 2025: 0.59%)</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank	721,183	0.92
Net other current liabilities	(25,528)	(0.03)
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>78,398,351</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Balanced Portfolio

<b>Collective Investment Schemes 80.76% (30 June 2025: 80.99%)</b>		<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>		
<b>Ireland</b>						
Brown Advisory Global Leaders Fund		3,591,415	36,596,524	5.49		
CIFC Long/Short Credit Fund		11,540	11,434,132	1.71		
GlobalReach Graham Macro UCITS Fund		143,886	22,188,391	3.33		
GMO Quality Investment Fund		1,293,332	28,479,171	4.27		
Goldman Sachs Sterling Liquid Reserves Fund		3,337,651	3,337,651	0.50		
GuardCap Global Equity Fund		3,374,737	35,657,466	5.34		
IAM Investments O'Connor Event Driven UCITS Fund		978	11,355,991	1.70		
Lazard Rathmore Alternative Fund		75,801	11,331,103	1.70		
Magna Umbrella Fiera Atlas Global Companies Fund		26,612,443	35,942,766	5.39		
Findlay Park American Fund		145,606	25,594,687	3.84		
Man Alpha Select Alternative		67,233	8,682,514	1.30		
Guinness Asset Management Global Equity Income Fund		1,104,493	35,935,989	5.39		
Latitude Global Fund		13,981,644	26,095,341	3.91		
<b>Total - Ireland</b>		<b>53,740,759</b>	<b>292,631,726</b>	<b>43.87</b>		
<b>Luxembourg</b>						
Loomis Sayles Global Growth Equity Fund		138,383	29,373,153	4.40		
Lumyna-Marshall Wace Tops UCITS Fund		138,567	17,606,215	2.64		
Morgan Stanley Global Quality Fund		1,220,229	36,082,180	5.41		
Schroder ISF Asian Total Return		85,190	11,480,796	1.72		
Vontobel TwentyFour Absolute Return Credit Fund		213,778	21,435,550	3.21		
<b>Total - Luxembourg</b>		<b>1,796,147</b>	<b>115,977,894</b>	<b>17.38</b>		
<b>United Kingdom</b>						
Baillie Gifford Responsible Global Equity Income Fund		20,617,409	34,822,803	5.22		
Blackrock Global Unconstrained Equity Fund UK		22,517,273	27,712,729	4.15		
IFSL Evenlode Global Income		24,443,556	35,858,697	5.38		
M&G UK Inflation Linked Corporate Bond Fund		13,423,227	18,228,743	2.73		
MI TwentyFour Dynamic Bond Fund		134,864	13,555,471	2.03		
<b>Total - United Kingdom</b>		<b>81,136,329</b>	<b>130,178,443</b>	<b>19.51</b>		
<b>Total Collective Investment Schemes</b>			<b>538,788,063</b>	<b>80.76</b>		
<b>Exchange Traded Commodity 4.72% (30 June 2025: 4.75%)</b>		<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>		
<b>Ireland</b>						
Invesco Physical Gold ETC		102,259	31,505,998	4.72		
<b>Total - Ireland</b>		<b>102,259</b>	<b>31,505,998</b>	<b>4.72</b>		
<b>Total Exchange Traded Commodity</b>			<b>31,505,998</b>	<b>4.72</b>		
<b>Government Bonds 13.69% (30 June 2025: 13.87%)</b>		<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>						
United Kingdom Inflation-Linked Gilt		0.13	22/03/2029	7,610,700	12,772,990	1.91
United Kingdom Inflation-Linked Gilt		4.13	22/07/2030	3,671,000	12,651,059	1.90
<b>Total - United Kingdom</b>				<b>11,281,700</b>	<b>25,424,049</b>	<b>3.81</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Balanced Portfolio (continued)

<b>Government Bonds 13.69% (30 June 2025: 13.87%) (continued)</b>		<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>						
United States Treasury Inflation Indexed Bonds		0.13	15/01/2030	14,425,700	12,901,062	1.93
United States Treasury Inflation Indexed Bonds		0.13	15/01/2032	25,233,400	20,190,200	3.03
United States Treasury Inflation Indexed Bonds		0.63	15/07/2032	25,516,400	20,056,167	3.00
United States Treasury Inflation Indexed Bonds		0.88	15/01/2029	13,492,300	12,802,362	1.92
Total - United States				78,667,800	65,949,791	9.88
<b>Total Government Bonds</b>					<b>91,373,840</b>	<b>13.69</b>

<b>Forward currency contracts 0.06% (30 June 2025: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	66,061,360	USD	88,272,247	30/01/2026	431,176	0.06
Citi Group	GBP	1,974	EUR	2,250	30/01/2026	6	0.00
Citi Group	GBP	5,716	EUR	6,510	30/01/2026	23	0.00
<b>Total Forward currency contracts</b>						<b>431,205</b>	<b>0.06</b>
						<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>						<b>662,099,106</b>	<b>99.23</b>

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

<b>Forward currency contracts (0.00%) (30 June 2025: (0.02%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	EUR	929,152	GBP	816,134	30/01/2026	(3,606)	(0.00)
Citi Group	USD	893,603	GBP	668,930	30/01/2026	(4,539)	(0.00)
Citi Group	USD	10,000	GBP	7,467	30/01/2026	(32)	(0.00)
<b>Total Forward currency contracts</b>						<b>(8,177)</b>	<b>(0.00)</b>
						<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(8,177)</b>	<b>(0.00)</b>

<b>Net current Assets 0.77% (30 June 2025: 0.41%)</b>		<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank		4,287,010	0.64
Net other current assets		866,449	0.13
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>667,244,388</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Growth Portfolio

<b>Collective Investment Schemes 85.85% (30 June 2025: 86.05%)</b>			<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>					
Ardan Silvercross Global Small-Cap Fund		615,197	63,994,638	2.92	
Brown Advisory Global Leaders Fund		13,271,796	135,239,601	6.16	
CIFC Long/Short Credit Fund		27,344	27,092,985	1.23	
GlobalReach Graham Macro UCITS Fund		448,131	69,105,514	3.15	
GMO Quality Investment Fund		4,719,526	103,923,953	4.73	
Goldman Sachs Sterling Liquid Reserves Fund		11,077,846	11,077,847	0.50	
GuardCap Global Equity Fund		12,657,536	133,739,520	6.09	
IAM Investments O'Connor Event Driven UCITS Fund		1,604	18,623,062	0.85	
Lazard Rathmore Alternative Fund		127,841	19,110,179	0.87	
Magna Umbrella Fiera Atlas Global Companies Fund		98,180,595	132,602,712	6.04	
Findlay Park American Fund		491,051	86,316,865	3.93	
Man Alpha Select Alternative		195,090	25,193,904	1.15	
Guinness Asset Management Global Equity Income Fund		4,115,347	133,897,768	6.10	
Latitude Global Fund		54,293,405	101,333,212	4.62	
<b>Total - Ireland</b>		<b>200,222,309</b>	<b>1,061,251,760</b>	<b>48.34</b>	
<b>Luxembourg</b>					
Loomis Sayles Global Growth Equity Fund		492,187	104,471,515	4.75	
Lumyna-Marshall Wace Tops UCITS Fund		372,955	47,387,228	2.16	
Morgan Stanley Global Quality Fund		4,602,343	136,091,269	6.20	
Schroder ISF Asian Total Return		328,427	44,261,311	2.02	
Vontobel TwentyFour Absolute Return Credit Fund		763,294	76,535,505	3.49	
<b>Total - Luxembourg</b>		<b>6,559,206</b>	<b>408,746,828</b>	<b>18.62</b>	
<b>United Kingdom</b>					
Baillie Gifford Responsible Global Equity Income Fund		77,544,139	130,972,052	5.97	
Blackrock Global Unconstrained Equity Fund UK		81,618,516	100,450,520	4.58	
IFSL Evenlode Global Income		92,169,461	135,212,600	6.16	
M&G UK Inflation Linked Corporate Bond Fund		35,308,031	47,948,307	2.18	
<b>Total - United Kingdom</b>		<b>286,640,147</b>	<b>414,583,479</b>	<b>18.89</b>	
<b>Total Collective Investment Schemes</b>			<b>1,884,582,067</b>	<b>85.85</b>	
<b>Exchange Traded Commodity 4.73% (30 June 2025: 4.72%)</b>			<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>					
Invesco Physical Gold ETC		337,166	103,880,845	4.73	
<b>Total - Ireland</b>		<b>337,166</b>	<b>103,880,845</b>	<b>4.73</b>	
<b>Total Exchange Traded Commodity</b>			<b>103,880,845</b>	<b>4.73</b>	
<b>Government Bonds 8.81% (30 June 2025: 8.92%)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>					
United Kingdom Inflation-Linked Gilt	0.13	22/03/2029	15,600,600	26,182,389	1.19
United Kingdom Inflation-Linked Gilt	4.13	22/07/2030	7,587,800	26,149,197	1.19
<b>Total - United Kingdom</b>			<b>23,188,400</b>	<b>52,331,586</b>	<b>2.38</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Growth Portfolio (continued)

<b>Government Bonds 8.81% (30 June 2025: 8.92%) (continued)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>							
United States Treasury Inflation Indexed Bonds			0.13	15/01/2030	28,268,600	25,280,919	1.15
United States Treasury Inflation Indexed Bonds			0.13	15/01/2032	56,705,400	45,372,141	2.07
United States Treasury Inflation Indexed Bonds			0.63	15/07/2032	57,559,900	45,242,704	2.06
United States Treasury Inflation Indexed Bonds			0.88	15/01/2029	26,516,200	25,160,276	1.15
Total - United States					169,050,100	141,056,040	6.43
<b>Total Government Bonds</b>						<b>193,387,626</b>	<b>8.81</b>
<b>Forward currency contracts 0.04% (30 June 2025: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	141,968,332	USD	189,701,776	30/01/2026	925,557	0.04
<b>Total Forward currency contracts</b>						<b>925,557</b>	<b>0.04</b>
<b>Total Financial assets at fair value through profit or loss</b>						<b>2,182,776,095</b>	<b>99.43</b>
<b>Financial liabilities at fair value through profit or loss</b>							
<b>Forward currency contracts (0.00%) (30 June 2025: (0.01%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	USD	1,004,630	GBP	752,042	30/01/2026	(5,103)	0.00
Citi Group	EUR	637,565	GBP	560,014	30/01/2026	(2,474)	0.00
<b>Total Forward currency contracts</b>						<b>(7,577)</b>	<b>(0.00)</b>
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(7,577)</b>	<b>(0.00)</b>
<b>Net current Assets 0.57% (30 June 2025: 0.32%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						11,808,418	0.54
Net other current assets						711,341	0.03
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>2,195,288,277</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Adventurous Portfolio

<b>Collective Investment Schemes 88.55% (30 June 2025: 88.74%)</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>			
Ardan Silvercross Global Small-Cap Fund	142,844	14,859,036	2.48
Brown Advisory Global Leaders Fund	4,124,006	42,023,621	7.01
CIFC Long/Short Credit Fund	6,565	6,505,230	1.09
GlobalReach Graham Macro UCITS Fund	84,344	13,006,544	2.17
GMO Quality Investment Fund	1,532,513	33,745,939	5.63
Goldman Sachs Sterling Liquid Reserves Fund	2,982,357	2,982,357	0.50
GuardCap Global Equity Fund	3,944,444	41,676,993	6.96
IAM Investments O'Connor Event Driven UCITS Fund	489	5,673,258	0.95
Lazard Rathmore Alternative Fund	39,887	5,962,530	1.00
Magna Umbrella Fiera Atlas Global Companies Fund	31,027,619	41,905,903	6.99
Findlay Park American Fund	154,696	27,192,496	4.54
Man Alpha Select Alternative	43,668	5,639,297	0.94
Guinness Asset Management Global Equity Income Fund	1,289,610	41,959,025	7.00
Latitude Global Fund	17,369,958	32,419,289	5.41
<b>Total - Ireland</b>	<b>62,743,000</b>	<b>315,551,518</b>	<b>52.67</b>
<b>Luxembourg</b>			
Loomis Sayles Global Growth Equity Fund	155,287	32,961,195	5.50
Lumyna-Marshall Wace Tops UCITS Fund	85,207	10,826,255	1.81
Morgan Stanley Global Quality Fund	1,432,329	42,353,965	7.07
Schroder ISF Asian Total Return	98,906	13,329,375	2.22
<b>Total - Luxembourg</b>	<b>1,771,729</b>	<b>99,470,790</b>	<b>16.60</b>
<b>United Kingdom</b>			
Baillie Gifford Responsible Global Equity Income Fund	24,378,365	41,175,058	6.87
Blackrock Global Unconstrained Equity Fund UK	26,268,324	32,329,267	5.40
IFSL Evenlode Global Income	28,624,783	41,992,557	7.01
<b>Total - United Kingdom</b>	<b>79,271,472</b>	<b>115,496,882</b>	<b>19.28</b>
<b>Total Collective Investment Schemes</b>		<b>530,519,190</b>	<b>88.55</b>
<b>Exchange Traded Commodity 4.70% (30 June 2025: 4.65%)</b>			
<b>Ireland</b>			
Invesco Physical Gold ETC	91,411	28,163,729	4.70
<b>Total - Ireland</b>	<b>91,411</b>	<b>28,163,729</b>	<b>4.70</b>
<b>Total Exchange Traded Commodity</b>		<b>28,163,729</b>	<b>4.70</b>
<b>Government Bonds 6.40% (30 June 2025: 6.29%)</b>			
	<b>Coupon Rate</b>	<b>Maturity Date</b>	
<b>United Kingdom</b>			
United Kingdom Inflation-Linked Gilt	0.13	22/03/2029	3,878,700
United Kingdom Inflation-Linked Gilt	4.13	22/07/2030	1,870,800
<b>Total - United Kingdom</b>			<b>5,749,500</b>
		<b>Value GBP</b>	<b>% of Net Assets</b>
		12,956,779	2.16

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Adventurous Portfolio (continued)

<b>Government Bonds 6.40% (30 June 2025: 6.29%) (continued)</b>				<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>United States</b>								
United States Treasury Inflation Indexed Bonds				0.13	15/01/2030	7,010,600	6,269,656	1.05
United States Treasury Inflation Indexed Bonds				0.13	15/01/2032	7,898,600	6,319,969	1.05
United States Treasury Inflation Indexed Bonds				0.63	15/07/2032	7,975,200	6,268,594	1.05
United States Treasury Inflation Indexed Bonds				0.88	15/01/2029	6,874,600	6,523,063	1.09
Total - United States						29,759,000	25,381,282	4.24
<b>Total Government Bonds</b>							<b>38,338,061</b>	<b>6.40</b>
<b>Forward currency contracts 0.03% (30 June 2025: 0.00%)</b>								
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>	
Citi Group	GBP	25,615,145	USD	34,227,188	30/01/2026	167,321	0.03	
<b>Total Forward currency contracts</b>						<b>167,321</b>	<b>0.03</b>	
							<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>							<b>597,188,301</b>	<b>99.68</b>
<b>Financial liabilities at fair value through profit or loss</b>								
<b>Forward currency contracts (0.00%) (30 June 2025: (0.01%))</b>								
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>	
Citi Group	EUR	97,943	GBP	86,030	30/01/2026	(380)	(0.00)	
Citi Group	USD	668,013	GBP	500,059	30/01/2026	(3,393)	(0.00)	
<b>Total Forward currency contracts</b>						<b>(3,773)</b>	<b>(0.00)</b>	
							<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>							<b>(3,773)</b>	<b>(0.00)</b>
<b>Net current Assets 0.32% (30 June 2025: 0.33%)</b>							<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank							3,078,410	0.51
Net other current liabilities							(1,130,439)	(0.19)
<b>Net assets attributable to holders of redeemable participating shares</b>							<b>599,132,499</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Horizon Adventurous Portfolio

<b>Collective Investment Schemes 84.74% (30 June 2025: 83.72%)</b>			<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>					
ATLAS Global Infrastructure Fund		15,836		2,512,272	4.59
Brown Advisory US Sustainable Growth Fund		109,882		3,628,315	6.63
Federated Hermes Sustainable Global Equity Fund		2,177,646		2,867,306	5.24
Goldman Sachs Sterling Liquid Reserves Fund		1,506,267		1,506,267	2.75
Trium Climate Impact Fund		7,144		739,999	1.35
Brown Advisory US Sustainable Value Fund		280,260		2,993,178	5.47
<b>Total - Ireland</b>		<b>4,097,035</b>		<b>14,247,337</b>	<b>26.03</b>
<b>Luxembourg</b>					
Alquity Future World Fund		10,851		1,374,823	2.51
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		11,067		1,056,248	1.93
Lumyna-MW Focus Market Neutral Tops UCITS Fund		9,077		1,346,298	2.47
Sparinvest Ethical Global Value		11,675		3,428,373	6.26
Rathbone Asia Equity Fund		83,266		832,830	1.52
<b>Total - Luxembourg</b>		<b>125,936</b>		<b>8,038,572</b>	<b>14.69</b>
<b>United Kingdom</b>					
Baillie Gifford Responsible Global Equity Income Fund		2,347,466		3,964,869	7.24
Columbia Threadneedle UK Responsible Global Equity Fund		2,567,619		2,755,055	5.03
First Sentier Stewart Investors Asia Pacific All Cap Fund		251,302		2,207,616	4.03
Jupiter Responsible Income Fund		2,483,192		2,893,415	5.29
M&G Global Sustain Paris Aligned Fund		2,351,420		3,239,552	5.92
Regnan Sustainable Water & Waste Fund		2,088,275		2,723,110	4.97
Royal London Sustainable Leaders Trust		2,256,621		2,906,528	5.31
Schroder Global Sustainable Value Equity Fund		5,230,978		3,407,982	6.23
<b>Total - United Kingdom</b>		<b>19,576,873</b>		<b>24,098,127</b>	<b>44.02</b>
<b>Total Collective Investment Schemes</b>				<b>46,384,036</b>	<b>84.74</b>
<b>Exchange Traded Commodity 4.95% (30 June 2025: 4.23%)</b>			<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>
<b>Ireland</b>					
Invesco Physical Gold ETC		8,800		2,711,280	4.95
<b>Total - Ireland</b>		<b>8,800</b>		<b>2,711,280</b>	<b>4.95</b>
<b>Total Exchange Traded Commodity</b>				<b>2,711,280</b>	<b>4.95</b>
<b>Government Bonds 6.85% (30 June 2025: 7.54%)</b>			<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>% of Net Assets</b>
<b>United Kingdom</b>					
United Kingdom Gilt	0.88	31/07/2033	3,526,900	2,772,296	5.06
<b>Total - United Kingdom</b>			<b>3,526,900</b>	<b>2,772,296</b>	<b>5.06</b>
<b>United States</b>					
United States Treasury Inflation Indexed Bonds	0.13	15/01/2030	1,096,000	980,165	1.79
<b>Total - United States</b>			<b>1,096,000</b>	<b>980,165</b>	<b>1.79</b>
<b>Total Government Bonds</b>				<b>3,752,461</b>	<b>6.85</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Horizon Adventurous Portfolio (continued)

<b>Investment Companies 3.01% (30 June 2025: 3.51%)</b>		<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>			
<b>Guernsey</b>							
Renewables Infrastructure Group Ltd		845,609	582,625	1.07			
Total - Guernsey		845,609	582,625	1.07			
<b>United Kingdom</b>							
Impax Environmental Markets Plc		268,157	1,063,243	1.94			
Total - United Kingdom		268,157	1,063,243	1.94			
<b>Total Investment Companies</b>			<b>1,645,868</b>	<b>3.01</b>			
<b>Forward currency contracts 0.01% (30 June 2025: 0.00%)</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Citi Group	GBP	985,224	USD	1,316,443	30/01/2026	6,452	0.01
<b>Total Forward currency contracts</b>						<b>6,452</b>	<b>0.01</b>
						<b>Value GBP</b>	
<b>Total Financial assets at fair value through profit or loss</b>						<b>54,500,097</b>	<b>99.56</b>
<b>Net current Assets 0.44% (30 June 2025: 1.00%)</b>			<b>Value GBP</b>		<b>% of Net Assets</b>		
Cash at Bank						208,294	0.38
Net other current assets						30,046	0.06
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>54,738,437</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

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

As at 31 December 2025

### Evelyn Maximum Growth Portfolio

<b>Collective Investment Schemes 99.54% (30 June 2025: 99.28%)</b>				<b>Holding</b>	<b>Value GBP</b>	<b>% of Net Assets</b>	
<b>Ireland</b>							
Ardan Silvercross Global Small-Cap Fund				42,179	4,387,636	2.89	
Brown Advisory Global Leaders Fund				1,332,390	13,577,050	8.94	
GMO Quality Investment Fund				430,176	9,472,468	6.24	
Goldman Sachs Sterling Liquid Reserves Fund				753,856	753,856	0.50	
GuardCap Global Equity Fund				1,271,807	13,437,915	8.85	
Magna Umbrella Fiera Atlas Global Companies Fund				10,067,736	13,597,485	8.96	
Findlay Park American Fund				46,021	8,089,574	5.33	
Guinness Asset Management Global Equity Income Fund				416,596	13,554,454	8.93	
Latitude Global Fund				5,215,617	9,734,427	6.41	
<b>Total - Ireland</b>				<b>19,576,378</b>	<b>86,604,865</b>	<b>57.05</b>	
<b>Luxembourg</b>							
Loomis Sayles Global Growth Equity Fund				46,216	9,809,906	6.46	
Morgan Stanley Global Quality Fund				464,408	13,732,534	9.05	
Schroder ISF Asian Total Return				37,187	5,011,649	3.30	
<b>Total - Luxembourg</b>				<b>547,811</b>	<b>28,554,089</b>	<b>18.81</b>	
<b>United Kingdom</b>							
Baillie Gifford Responsible Global Equity Income Fund				7,750,661	13,090,867	8.62	
Blackrock Global Unconstrained Equity Fund UK				7,509,594	9,242,297	6.09	
IFSL Evenlode Global Income				9,280,569	13,614,594	8.97	
Liontrust Special Situations Fund				1	2	0.00	
<b>Total - United Kingdom</b>				<b>24,540,825</b>	<b>35,947,760</b>	<b>23.68</b>	
<b>Total Collective Investment Schemes</b>					<b>151,106,714</b>	<b>99.54</b>	
<b>Total Financial assets at fair value through profit or loss</b>					<b>151,106,714</b>	<b>99.54</b>	
<b>Financial liabilities at fair value through profit or loss</b>							
<b>Forward currency contracts (0.00%) (30 June 2025: (0.00%))</b>							
<b>Counterparty</b>	<b>Currency Bought</b>	<b>Amount Bought</b>	<b>Currency Sold</b>	<b>Amount Sold</b>	<b>Settle Date</b>	<b>Unrealised Loss</b>	<b>% of Net Assets</b>
Citi Group	EUR	1,992	GBP	1,749	30/01/2026	(8)	(0.00)
<b>Total Forward currency contracts</b>						<b>(8)</b>	<b>(0.00)</b>
						<b>Value GBP</b>	
<b>Total Financial liabilities at fair value through profit or loss</b>						<b>(8)</b>	<b>(0.00)</b>
<b>Net current Assets 0.46% (30 June 2025: 0.72%)</b>						<b>Value GBP</b>	<b>% of Net Assets</b>
Cash at Bank						631,210	0.42
Net other current assets						63,535	0.04
<b>Net assets attributable to holders of redeemable participating shares</b>						<b>151,801,451</b>	<b>100.00</b>

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales

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

### Evelyn Defensive Portfolio

The material for the financial period ended 31 December 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		6,366,831	12,119,838
Goldman Sachs Sterling Liquid Reserves Fund		2,093,889	2,093,889
GuardCap Global Equity Fund		177,542	1,888,489
Loomis Sayles Global Growth Equity Fund		5,875	1,262,454
Guinness Asset Management Global Equity Income Fund		38,911	1,261,131
Baillie Gifford Responsible Global Equity Income Fund		497,973	840,692
Brown Advisory Global Leaders Fund		83,152	838,958
Vontobel TwentyFour Absolute Return Credit Fund		6,295	632,571
CIFC Long/Short Credit Fund		639	631,914
M&G UK Inflation Linked Corporate Bond Fund		312,381	421,714
MI TwentyFour Dynamic Bond Fund		4,235	421,714
IAM Investments O'Connor Event Driven UCITS Fund		37	421,714
Lazard Rathmore Alternative Fund		1,429	210,857
Findlay Park American Fund		1,216	210,857

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Defensive Portfolio (continued)

The material purchases sales for the financial period ended 31 December 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
Fundsmith Equity Fund		2,527,819	16,446,114
Invesco Physical Gold ETC		19,389	5,463,564
Goldman Sachs Sterling Liquid Reserves Fund		2,059,342	2,059,342
United States Treasury Inflation Indexed Bonds	15/01/2032	2,096,500	1,676,342
Lumyna-Marshall Wace Tops UCITS Fund		13,857	1,667,431
United States Treasury Inflation Indexed Bonds	15/07/2032	1,865,600	1,467,681
Loomis Sayles Global Growth Equity Fund		6,893	1,457,097
Vontobel TwentyFour Absolute Return Credit Fund		12,449	1,250,863
United States Treasury Inflation Indexed Bonds	15/01/2030	1,164,000	1,047,329
Brown Advisory Global Leaders Fund		104,932	1,046,981
M&G UK Inflation Linked Corporate Bond Fund		771,230	1,043,618
GuardCap Global Equity Fund		78,186	843,217
Baillie Gifford Responsible Global Equity Income Fund		493,334	843,085
United States Treasury Inflation Indexed Bonds	15/01/2029	878,100	840,817
IAM Investments O'Connor Event Driven UCITS Fund		72	835,582
CIFC Long/Short Credit Fund		637	628,199
MI TwentyFour Dynamic Bond Fund		6,286	626,431
Findlay Park American Fund		3,618	626,397
Lazard Rathmore Alternative Fund		2,821	419,847
Guinness Asset Management Global Equity Income Fund		6,546	208,266

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Conservative Portfolio

The material purchases for the financial period ended 31 December 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		2,999,662	5,712,405
Goldman Sachs Sterling Liquid Reserves Fund		1,125,146	1,125,146
Vontobel TwentyFour Absolute Return Credit Fund		6,927	693,720
MI TwentyFour Dynamic Bond Fund		7,010	693,318
Loomis Sayles Global Growth Equity Fund		3,214	692,127
GuardCap Global Equity Fund		54,223	575,595
M&G UK Inflation Linked Corporate Bond Fund		345,670	465,505
Morgan Stanley Global Quality Fund		15,633	461,615
Magna Umbrella Fiera Atlas Global Companies Fund		338,978	460,910
IFSL Evenlode Global Income		311,956	460,241
Baillie Gifford Responsible Global Equity Income Fund		205,728	347,410
Lazard Rathmore Alternative Fund		2,384	347,008
CIFC Long/Short Credit Fund		236	233,685
IAM Investments O'Connor Event Driven UCITS Fund		20	231,821
Brown Advisory Global Leaders Fund		22,730	230,709
GMO Quality Investment Fund		5,506	117,013
Schroder ISF Asian Total Return		878	117,013
Invesco Physical Gold ETC		484	113,840

# 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 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
Fundsmith Equity Fund		1,203,107	7,836,812
Invesco Physical Gold ETC		10,441	3,030,374
Goldman Sachs Sterling Liquid Reserves Fund		1,183,717	1,183,717
GMO Quality Investment Fund		38,567	812,605
Schroder ISF Asian Total Return		6,208	810,376
Loomis Sayles Global Growth Equity Fund		3,820	809,512
Vontobel TwentyFour Absolute Return Credit Fund		6,885	692,521
MI TwentyFour Dynamic Bond Fund		6,929	689,441
United States Treasury Inflation Indexed Bonds	15/07/2032	732,300	577,845
Lazard Rathmore Alternative Fund		3,906	577,381
United States Treasury Inflation Indexed Bonds	15/01/2032	718,400	577,265
M&G UK Inflation Linked Corporate Bond Fund		427,050	577,055
IAM Investments O'Connor Event Driven UCITS Fund		50	576,441
Magna Umbrella Fiera Atlas Global Companies Fund		421,576	576,066
Brown Advisory Global Leaders Fund		45,367	464,659
Baillie Gifford Responsible Global Equity Income Fund		268,818	462,894
CIFC Long/Short Credit Fund		468	462,309
Guinness Asset Management Global Equity Income Fund		7,144	231,468
United States Treasury Inflation Indexed Bonds	15/01/2030	260,600	231,261
United States Treasury Inflation Indexed Bonds	15/01/2029	245,300	231,230
Lumyna-Marshall Wace Tops UCITS Fund		1,922	228,763

# 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 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		40,036,396	76,212,057
Goldman Sachs Sterling Liquid Reserves Fund		8,987,820	8,987,820
GuardCap Global Equity Fund		743,973	7,940,084
Morgan Stanley Global Quality Fund		228,956	6,790,140
Magna Umbrella Fiera Atlas Global Companies Fund		4,149,285	5,645,102
IFSL Evenlode Global Income		3,082,121	4,553,242
Loomis Sayles Global Growth Equity Fund		20,974	4,516,082
Baillie Gifford Responsible Global Equity Income Fund		1,367,121	2,287,193
Vontobel TwentyFour Absolute Return Credit Fund		22,834	2,283,281
Brown Advisory Global Leaders Fund		222,467	2,258,041
M&G UK Inflation Linked Corporate Bond Fund		849,187	1,147,082
Lazard Rathmore Alternative Fund		7,951	1,147,082
IAM Investments O'Connor Event Driven UCITS Fund		103	1,147,082
Findlay Park American Fund		6,650	1,136,199

# 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 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
Fundsmith Equity Fund		16,238,336	105,723,272
Invesco Physical Gold ETC		100,919	28,437,180
Goldman Sachs Sterling Liquid Reserves Fund		14,088,698	14,088,698
Loomis Sayles Global Growth Equity Fund		59,140	12,536,618
GMO Quality Investment Fund		375,722	8,001,239
Brown Advisory Global Leaders Fund		680,119	6,838,291
Schroder ISF Asian Total Return		52,778	6,838,216
United States Treasury Inflation Indexed Bonds	15/07/2032	8,574,800	6,820,431
United States Treasury Inflation Indexed Bonds	15/01/2032	8,317,500	6,781,112
Magna Umbrella Fiera Atlas Global Companies Fund		4,157,072	5,712,288
IAM Investments O'Connor Event Driven UCITS Fund		499	5,659,107
Findlay Park American Fund		26,249	4,549,124
Lumyna-Marshall Wace Tops UCITS Fund		37,284	4,539,450
Vontobel TwentyFour Absolute Return Credit Fund		45,123	4,539,048
Baillie Gifford Responsible Global Equity Income Fund		2,016,946	3,437,040
Guinness Asset Management Global Equity Income Fund		104,609	3,433,769
M&G UK Inflation Linked Corporate Bond Fund		2,508,029	3,391,929
MI TwentyFour Dynamic Bond Fund		33,929	3,391,746
United States Treasury Inflation Indexed Bonds	15/01/2030	3,735,400	3,389,700
Lazard Rathmore Alternative Fund		22,866	3,383,832

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Horizon Cautious Portfolio

The material purchases for the financial period ended 31 December 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Global Impact Short Duration Bond Fund		1,291,620	13,348,960
Sparinvest Ethical Global Value		35,074	9,011,732
Brown Advisory US Sustainable Value Fund		885,814	8,933,758
Federated Hermes Sustainable Global Equity Fund		5,372,444	7,056,500
Brown Advisory US Sustainable Growth Fund		186,093	6,277,475
United States Treasury Inflation Indexed Bonds	15/01/2030	2,934,200	2,696,916
Rathbone Asia Equity Fund		270,972	2,683,182
Goldman Sachs Sterling Liquid Reserves Fund		1,381,746	1,381,746
Schroder Global Sustainable Value Equity Fund		1,102,816	684,297
Regnan Sustainable Water & Waste Fund		512,582	684,297
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		6,562	628,709
M&G Global Sustain Paris Aligned Fund		399,998	547,438
ATLAS Global Infrastructure Fund		3,113	492,694
Columbia Threadneedle UK Responsible Global Equity Fund		127,193	136,859

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Horizon Cautious Portfolio (continued)

The material sales for the financial period ended 31 December 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
FTGF ClearBridge US Equity Sustainability Leaders Fund		74,330	13,262,282
Aegon Global Short Dated Climate Transition Fund		921,110	9,319,993
Candoris Coho ESG US Large Cap Equity Fund		84,944	7,670,773
Schroder Global Sustainable Value Equity Fund		12,019,986	7,032,831
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		72,001	6,907,453
Liontrust UK Ethical Fund		1,141,310	3,714,945
First Sentier Stewart Investors Asia Pacific All Cap Fund		406,253	3,508,156
Invesco Physical Gold ETC		9,527	2,764,168
United Kingdom Gilt	31/07/2033	3,474,700	2,705,430
Brown Advisory US Sustainable Growth Fund		73,681	2,522,824
Royal London Sustainable Leaders Trust		1,250,814	1,511,528
Jupiter Responsible Income Fund		1,341,385	1,510,205
Sparinvest Ethical Global Value		4,486	1,232,106
Columbia Threadneedle UK Responsible Global Equity Fund		912,068	960,264
Baillie Gifford Responsible Global Equity Income Fund		482,604	829,419
Renewables Infrastructure Group Ltd		900,000	747,322
M&G Global Sustain Paris Aligned Fund		512,542	686,280
Alquity Future World Fund		5,625	684,368
Brown Advisory US Sustainable Value Fund		64,761	679,343
Impax Environmental Markets Plc		150,000	605,321

# 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 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
iShares II plc		893,851	4,357,933
Latitude Global Fund		997,624	1,897,589
IFSL Evenlode Global Income		514,762	751,649
Morgan Stanley Global Quality Fund		21,481	637,791
IFSL Evenlode Income		196,083	512,670
Schroder ISF Asian Total Return		3,950	512,573
Baillie Gifford Responsible Global Equity Income Fund		301,921	506,294
Guinness Asset Management Global Equity Income Fund		13,543	435,058
Goldman Sachs Sterling Liquid Reserves Fund		309,670	309,670
Vontobel TwentyFour Absolute Return Credit Fund		2,772	278,119
CIFC Long/Short Credit Fund		281	277,726
MI TwentyFour Dynamic Bond Fund		2,797	277,635
Magna Umbrella Fiera Atlas Global Companies Fund		143,677	194,527
GuardCap Global Equity Fund		11,126	117,496
Brown Advisory Global Leaders Fund		11,474	116,224
Aegon Global Short Dated Climate Transition Fund		7,959	80,985
Loomis Sayles Global Growth Equity Fund		366	78,054

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Income Portfolio (continued)

The material sales for the financial period ended 31 December 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
Aegon Global Short Dated Climate Transition Fund		445,643	4,525,223
Fundsmith Equity Fund		460,851	2,980,507
Loomis Sayles Global Growth Equity Fund		3,939	833,239
Magna Umbrella Fiera Atlas Global Companies Fund		526,670	715,426
Brown Advisory Global Leaders Fund		71,563	714,545
Schroder ISF Asian Total Return		4,335	555,410
GuardCap Global Equity Fund		44,883	475,504
CIFC Long/Short Credit Fund		442	436,471
Goldman Sachs Sterling Liquid Reserves Fund		406,971	406,971
MI TwentyFour Dynamic Bond Fund		3,980	395,910
Vontobel TwentyFour Absolute Return Credit Fund		3,553	356,430
Guinness Asset Management Global Equity Income Fund		9,850	316,547
IFSL Evenlode Global Income		212,189	315,325
IFSL Evenlode Income		104,892	276,717
Morgan Stanley Global Quality Fund		6,583	198,098
Baillie Gifford Responsible Global Equity Income Fund		93,126	158,452
United Kingdom Gilt	07/06/2028	77,300	80,159
United Kingdom Gilt	07/12/2027	77,700	80,095
United Kingdom Inflation-Linked Gilt	22/07/2030	23,100	79,814

# 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 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		13,981,644	26,615,193
Morgan Stanley Global Quality Fund		124,171	3,667,260
IFSL Evenlode Global Income		2,042,358	2,987,814
Goldman Sachs Sterling Liquid Reserves Fund		2,667,221	2,667,221
Magna Umbrella Fiera Atlas Global Companies Fund		1,724,115	2,337,975
GuardCap Global Equity Fund		220,507	2,330,044
Brown Advisory Global Leaders Fund		198,306	2,002,867
Loomis Sayles Global Growth Equity Fund		9,509	1,999,050
CIFC Long/Short Credit Fund		1,693	1,674,623
IAM Investments O'Connor Event Driven UCITS Fund		148	1,674,623
M&G UK Inflation Linked Corporate Bond Fund		991,021	1,341,150
Vontobel TwentyFour Absolute Return Credit Fund		13,304	1,335,872
Baillie Gifford Responsible Global Equity Income Fund		599,593	1,004,903
Lazard Rathmore Alternative Fund		6,837	1,001,248
Blackrock Global Unconstrained Equity Fund UK		536,271	670,215
Guinness Asset Management Global Equity Income Fund		20,778	668,581
MI TwentyFour Dynamic Bond Fund		6,712	666,301
Schroder ISF Asian Total Return		2,511	336,098
GMO Quality Investment Fund		15,309	335,108

# 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 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
Fundsmith Equity Fund		5,347,946	34,828,319
Invesco Physical Gold ETC		31,574	9,154,117
Goldman Sachs Sterling Liquid Reserves Fund		5,199,908	5,199,908
Blackrock Global Unconstrained Equity Fund UK		3,232,871	4,014,155
Loomis Sayles Global Growth Equity Fund		13,940	3,004,396
GMO Quality Investment Fund		124,705	2,690,872
Schroder ISF Asian Total Return		15,444	1,997,006
IAM Investments O'Connor Event Driven UCITS Fund		145	1,667,392
Magna Umbrella Fiera Atlas Global Companies Fund		967,082	1,334,921
Brown Advisory Global Leaders Fund		131,959	1,328,684
CIFC Long/Short Credit Fund		1,010	998,998
United States Treasury Inflation Indexed Bonds	15/07/2032	1,278,700	995,896
M&G UK Inflation Linked Corporate Bond Fund		735,091	995,432
Vontobel TwentyFour Absolute Return Credit Fund		9,886	995,432
Lazard Rathmore Alternative Fund		4,491	668,742
United States Treasury Inflation Indexed Bonds	15/01/2032	834,400	662,705
MI TwentyFour Dynamic Bond Fund		3,299	328,559

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Growth Portfolio

The material purchases for the financial period ended 31 December 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		54,293,406	103,334,625
IFSL Evenlode Global Income		7,507,740	11,077,596
Morgan Stanley Global Quality Fund		337,837	9,972,443
Goldman Sachs Sterling Liquid Reserves Fund		8,798,112	8,798,112
GuardCap Global Equity Fund		730,664	7,760,842
Loomis Sayles Global Growth Equity Fund		25,678	5,529,003
CIFC Long/Short Credit Fund		3,406	3,374,544
Vontobel TwentyFour Absolute Return Credit Fund		33,380	3,349,617
M&G UK Inflation Linked Corporate Bond Fund		1,656,264	2,236,043
Magna Umbrella Fiera Atlas Global Companies Fund		1,625,580	2,211,601
Schroder ISF Asian Total Return		8,205	1,126,038
Lazard Rathmore Alternative Fund		7,617	1,126,038

# 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 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
Fundsmith Equity Fund		20,821,070	135,519,117
Invesco Physical Gold ETC		113,680	32,183,242
Goldman Sachs Sterling Liquid Reserves Fund		14,704,410	14,704,410
Loomis Sayles Global Growth Equity Fund		52,388	11,149,113
Blackrock Global Unconstrained Equity Fund UK		8,204,662	10,069,485
GMO Quality Investment Fund		471,293	10,049,550
Schroder ISF Asian Total Return		69,477	8,900,899
Vontobel TwentyFour Absolute Return Credit Fund		54,739	5,509,633
CIFC Long/Short Credit Fund		4,505	4,446,325
M&G UK Inflation Linked Corporate Bond Fund		3,280,617	4,437,757
Magna Umbrella Fiera Atlas Global Companies Fund		2,426,820	3,358,181
Brown Advisory Global Leaders Fund		332,367	3,353,662
Findlay Park American Fund		19,286	3,340,990
United States Treasury Inflation Indexed Bonds	15/07/2032	4,214,500	3,327,257
United States Treasury Inflation Indexed Bonds	15/01/2032	4,135,900	3,323,614
Lazard Rathmore Alternative Fund		22,282	3,312,008
IAM Investments O'Connor Event Driven UCITS Fund		284	3,275,795
Lumyna-Marshall Wace Tops UCITS Fund		18,170	2,222,994
United States Treasury Inflation Indexed Bonds	15/01/2029	2,316,500	2,217,553
United States Treasury Inflation Indexed Bonds	15/01/2030	1,268,700	1,125,867

# 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 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		17,369,958	33,051,291
Morgan Stanley Global Quality Fund		92,551	2,728,883
IFSL Evenlode Global Income		1,843,709	2,726,382
Goldman Sachs Sterling Liquid Reserves Fund		2,402,811	2,402,811
Magna Umbrella Fiera Atlas Global Companies Fund		1,558,909	2,117,502
GuardCap Global Equity Fund		171,267	1,816,434
Loomis Sayles Global Growth Equity Fund		4,217	907,959
Brown Advisory Global Leaders Fund		90,976	906,890
Guinness Asset Management Global Equity Income Fund		18,584	605,306
Invesco Physical Gold ETC		1,250	303,101
Blackrock Global Unconstrained Equity Fund UK		254,608	302,139
CIFC Long/Short Credit Fund		307	302,118
IAM Investments O'Connor Event Driven UCITS Fund		27	302,118
Findlay Park American Fund		1,752	301,180

# 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 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Proceeds</b>
<b>Sales</b>	<b>Date</b>		<b>GBP</b>
Fundsmith Equity Fund		6,529,927	42,499,181
Invesco Physical Gold ETC		32,246	8,979,632
Loomis Sayles Global Growth Equity Fund		21,691	4,546,234
Goldman Sachs Sterling Liquid Reserves Fund		4,261,978	4,261,978
GMO Quality Investment Fund		203,451	4,240,373
Blackrock Global Unconstrained Equity Fund UK		2,996,035	3,641,123
Brown Advisory Global Leaders Fund		300,700	3,009,010
Magna Umbrella Fiera Atlas Global Companies Fund		1,977,915	2,703,362
Schroder ISF Asian Total Return		19,357	2,433,073
Findlay Park American Fund		8,690	1,507,631
Guinness Asset Management Global Equity Income Fund		37,562	1,210,749
IAM Investments O'Connor Event Driven UCITS Fund		106	1,202,588
CIFC Long/Short Credit Fund		913	900,639
Lazard Rathmore Alternative Fund		4,058	597,540
United States Treasury Inflation Indexed Bonds	15/07/2032	386,400	303,016
United States Treasury Inflation Indexed Bonds	15/01/2032	379,300	302,577
United States Treasury Inflation Indexed Bonds	15/01/2030	339,900	302,138

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Horizon Adventurous Portfolio

The material purchases for the financial period ended 31 December 2025 were as follows:

Security Description	Maturity	Shares/Par	Cost
Purchases	Date		GBP
Sparinvest Ethical Global Value		12,816	3,306,263
Brown Advisory US Sustainable Value Fund		293,006	2,959,881
Brown Advisory US Sustainable Growth Fund		53,221	1,795,172
Federated Hermes Sustainable Global Equity Fund		879,474	1,156,077
ATLAS Global Infrastructure Fund		6,156	922,380
Rathbone Asia Equity Fund		83,267	824,531
Regnan Sustainable Water & Waste Fund		614,725	817,309
Goldman Sachs Sterling Liquid Reserves Fund		721,353	721,353
Baillie Gifford Responsible Global Equity Income Fund		358,784	607,430
United States Treasury Inflation Indexed Bonds	15/01/2030	592,200	544,310
M&G Global Sustain Paris Aligned Fund		379,299	513,214
Schroder Global Sustainable Value Equity Fund		745,799	460,748
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		4,491	430,476
Jupiter Responsible Income Fund		280,502	316,429
Columbia Threadneedle UK Responsible Global Equity Fund		254,959	266,474
Alquity Future World Fund		1,813	218,460
Invesco Physical Gold ETC		849	205,707
Royal London Sustainable Leaders Trust		151,538	184,384
Liontrust UK Ethical Fund		40,943	131,720
Trium Climate Impact Fund		1,038	106,107

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Horizon Adventurous Portfolio (continued)

The material sales for the financial period ended 31 December 2025 were as follows:

Security Description	Maturity	Shares/Par	Proceeds
Sales	Date		GBP
FTGF ClearBridge US Equity Sustainability Leaders Fund		19,883	3,546,035
Candoris Coho ESG US Large Cap Equity Fund		23,443	2,117,480
Liontrust UK Ethical Fund		542,393	1,765,864
Schroder Global Sustainable Value Equity Fund		2,380,013	1,403,232
First Sentier Stewart Investors Asia Pacific All Cap Fund		84,867	733,540
Brown Advisory US Sustainable Growth Fund		18,225	621,756
United Kingdom Gilt	31/07/2033	701,300	546,038
Columbia Threadneedle UK Responsible Global Equity Fund		390,075	402,139
Vontobel TwentyFour Sustainable Short Term Bond Income Fund		3,817	365,302
Jupiter Responsible Income Fund		292,596	329,235
Royal London Sustainable Leaders Trust		270,894	328,099
Sparinvest Ethical Global Value		1,141	324,506
Invesco Physical Gold ETC		1,019	296,486
M&G Global Sustain Paris Aligned Fund		156,056	209,905
Baillie Gifford Responsible Global Equity Income Fund		120,595	205,511
Goldman Sachs Sterling Liquid Reserves Fund		151,543	151,543
Brown Advisory US Sustainable Value Fund		12,747	133,707
Alquity Future World Fund		1,064	130,298
Regnan Sustainable Water & Waste Fund		100,395	129,914
Federated Hermes Sustainable Global Equity Fund		57,457	75,425

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### Significant Purchases and Sales (continued)

#### Evelyn Maximum Growth Portfolio

The material purchases for the financial period ended 31 December 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Cost</b>
<b>Purchases</b>	<b>Date</b>		<b>GBP</b>
Latitude Global Fund		5,215,616	9,919,076
Loomis Sayles Global Growth Equity Fund		21,023	4,445,034
IFSL Evenlode Global Income		770,613	1,138,687
GuardCap Global Equity Fund		106,937	1,132,155
Morgan Stanley Global Quality Fund		29,130	866,380
Magna Umbrella Fiera Atlas Global Companies Fund		566,974	769,860
Goldman Sachs Sterling Liquid Reserves Fund		685,621	685,621
Guinness Asset Management Global Equity Income Fund		17,362	559,453
Baillie Gifford Responsible Global Equity Income Fund		286,750	483,991
Findlay Park American Fund		1,344	235,188
Blackrock Global Unconstrained Equity Fund UK		187,009	233,789
Brown Advisory Global Leaders Fund		22,717	230,582
GMO Quality Investment Fund		10,534	230,582
Fundsmith Equity Fund		27,646	173,751
Schroder ISF Asian Total Return		577	76,861

# 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 2025 were as follows:

<b>Security Description</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Proceeds</b>
<b>Sales</b>	<b>Date</b>		<b>GBP</b>
Fundsmith Equity Fund		2,353,519	15,299,744
Loomis Sayles Global Growth Equity Fund		27,995	5,921,695
GMO Quality Investment Fund		120,822	2,562,526
Blackrock Global Unconstrained Equity Fund UK		1,907,405	2,309,934
Magna Umbrella Fiera Atlas Global Companies Fund		1,608,219	2,216,141
Baillie Gifford Responsible Global Equity Income Fund		1,252,056	2,111,810
Guinness Asset Management Global Equity Income Fund		62,985	2,058,531
GuardCap Global Equity Fund		189,083	2,030,520
Brown Advisory Global Leaders Fund		197,951	1,988,408
IFSL Evenlode Global Income		1,157,127	1,721,923
Schroder ISF Asian Total Return		12,439	1,629,931
Findlay Park American Fund		9,108	1,578,831
Morgan Stanley Global Quality Fund		49,427	1,483,155
Goldman Sachs Sterling Liquid Reserves Fund		773,727	773,727

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

### 1. Soft Commission Arrangements

There were no soft commission arrangements affecting the Funds during the period ended 31 December 2025 (30 June 2025: 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 2025 and 30 June 2025 were as follows:

	31 December 2025	30 June 2025
EUR/GBP:1	1.1452	1.1673
USD/GBP:1	1.3450	1.3703

### 3. Portfolio Changes

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

### 4. Connected Party Transactions

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

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

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

For the Financial period from 1 July 2025 to 31 December 2025	Evelyn Defensive Portfolio GBP	Evelyn Conservative Portfolio GBP	Evelyn Cautious Portfolio GBP
Realised gains on financial assets and liabilities at fair value through profit or loss	15,835,990	8,188,802	92,484,179
Realised losses on financial assets and liabilities at fair value through profit or loss	(6,589,096)	(3,019,260)	(23,055,261)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	4,577,827	3,255,280	17,179,688
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(4,153)	(575)	-
Net gains on financial assets and liabilities at fair value through profit or loss	<b>13,820,568</b>	<b>8,424,247</b>	<b>86,608,606</b>

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## Supplemental Information

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

<b>For the Financial period from 1 July 2025 to 31 December 2025</b>	<b>Evelyn Horizon Cautious Portfolio GBP</b>	<b>Evelyn Income Portfolio GBP</b>	<b>Evelyn Balanced Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	14,468,279	3,141,052	23,700,071
Realised losses on financial assets and liabilities at fair value through profit or loss	(1,418,515)	(244,807)	(4,861,793)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	454,712	112,994	8,923,514
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(2,249,938)	(2,854,832)	(15,412)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>11,254,538</b>	<b>154,407</b>	<b>27,746,380</b>
<b>For the Financial period from 1 July 2025 to 31 December 2025</b>	<b>Evelyn Growth Portfolio GBP</b>	<b>Evelyn Adventurous Portfolio GBP</b>	<b>Evelyn Horizon Adventurous Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	90,120,507	28,951,035	1,498,040
Realised losses on financial assets and liabilities at fair value through profit or loss	(10,958,377)	(1,911,812)	(38,336)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	7,305,782	1,272,051	1,836,003
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(494,317)	(3,327,689)	(6,820)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>85,973,595</b>	<b>24,983,585</b>	<b>3,288,887</b>
<b>For the Financial period from 1 July 2025 to 31 December 2025</b>	<b>Evelyn Maximum Growth Portfolio GBP</b>		
Realised gains on financial assets and liabilities at fair value through profit or loss	13,491,832		
Realised losses on financial assets and liabilities at fair value through profit or loss	(37,288)		
Unrealised gains on financial assets and liabilities at fair value through profit or loss	-		
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(8,503,226)		
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>4,951,318</b>		
<b>For the Financial period from 1 July 2024 to 31 December 2024</b>	<b>Evelyn Defensive Portfolio GBP</b>	<b>Evelyn Conservative Portfolio GBP</b>	<b>Evelyn Cautious Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	15,986,345	8,100,831	85,748,852
Realised losses on financial assets and liabilities at fair value through profit or loss	(8,579,861)	(9,494,117)	(107,213,257)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	3,177,152	6,463,097	78,685,587
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(3,424,309)	(492,795)	(4,069,057)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>7,159,327</b>	<b>4,577,016</b>	<b>53,152,125</b>

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## Supplemental Information

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

<b>For the Financial period from 1 July 2024 to 31 December 2024</b>	<b>Evelyn Horizon Cautious Portfolio GBP</b>	<b>Evelyn Income Portfolio GBP</b>	<b>Evelyn Balanced Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	6,537,903	3,450,062	25,213,786
Realised losses on financial assets and liabilities at fair value through profit or loss	(3,134,048)	(871,438)	(33,706,796)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	2,420,474	120,176	23,943,596
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(2,358,987)	(1,976,635)	(777,788)
Net gains on financial assets and liabilities at fair value through profit or loss	<b>3,465,342</b>	<b>722,165</b>	<b>14,672,798</b>
<b>For the Financial period from 1 July 2024 to 31 December 2024</b>	<b>Evelyn Growth Portfolio GBP</b>	<b>Evelyn Adventurous Portfolio GBP</b>	<b>Evelyn Horizon Adventurous Portfolio GBP</b>
Realised gains on financial assets and liabilities at fair value through profit or loss	91,122,648	32,358,820	885,814
Realised losses on financial assets and liabilities at fair value through profit or loss	(121,946,334)	(38,502,055)	(58,427)
Unrealised gains on financial assets and liabilities at fair value through profit or loss	92,645,288	24,347,446	14,069
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(2,058,613)	(392,139)	(177,590)
Net gains on financial assets and liabilities at fair value through profit or loss	<b>59,762,989</b>	<b>17,812,072</b>	<b>663,866</b>
<b>For the Financial period from 1 July 2024 to 31 December 2024</b>	<b>Evelyn Maximum Growth Portfolio GBP</b>		
Realised gains on financial assets and liabilities at fair value through profit or loss	9,390,178		
Realised losses on financial assets and liabilities at fair value through profit or loss	(11,650,264)		
Unrealised gains on financial assets and liabilities at fair value through profit or loss	7,531,536		
Unrealised losses on financial assets and liabilities at fair value through profit or loss	(22)		
Net gains on financial assets and liabilities at fair value through profit or loss	<b>5,271,428</b>		

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## Supplemental Information

### 6. Investments in Collective Investment Schemes

*Information in respect of Collective Investment Schemes*

<b>Fund Name</b>	<b>Management fee %*</b>	<b>Performance fee %*</b>	<b>Redemption fee %*</b>
M&G UK INFLTION LNKD CORP BND FUND I INC	0.45%	0.0%	0.0%
GUINNESS GLOBAL EQUITY INC-Z GUGLEIZ ID	0.61%	0.0%	0.0%
GOLDMAN SACHS GBP L RSRV-INS	0.15%	0.0%	0.0%
GLOBALREACH MS-GRH MACRO-AFS	1.50%	20.0%	0.0%
VONTOBEL-TWTFR ABRT C-AQG	0.25%	0.0%	0.3%
LOOMIS GL GRWTH EQ FD-SAGBP	0.15%	0.0%	0.0%
CIFC LONG/SHORT CRED-B2GBP	0.50%	10.0%	0.0%
IFSL EVENLODE GB IN F IN GBP TBEGFIG LN	0.54%	0.0%	0.0%
LAZARD RATHMORE ALT-EACCGBPH	0.85%	20.0%	2.0%
OCINN DRIVEN UCIT-S2GBPACC	0.53%	0.0%	0.0%
GUARDCAP GLOBAL EQ-TGBPINC	0.64%	0.0%	0.0%
BAILLI GIFF RESP GLB EQ I-W6	0.34%	0.0%	0.0%
FIERA ATLAS GLOBAL COS -AGBP	0.45%	0.0%	0.0%
SILVERCROSS GLO SMCAP-BGBPA	1.15%	0.0%	0.0%
LUMY MW TOPS UCITS- GBP X2	1.25%	25.0%	0.0%
BLACKROCK GB UNCN UK-D INC BLGBUDI LN	0.74%	0.0%	0.0%
SCHRODER ISF-ASIAN TOTAL R-Z	0.88%	0.0%	0.0%
MS INV-F-GLOBAL QUALITY-ZGBP	0.75%	0.0%	0.0%
GMO QUALITY INVESTMENT FD-MD	0.39%	0.0%	0.0%
BROWN ADV GLB LEAD-STLGADIS	1.50%	0.0%	0.0%
FINDLAY PARK AMERICA-GBP UNH	0.84%	0.0%	0.0%
MAN ALPHA SELECT ALTER-INGBP	1.00%	20.0%	0.0%
LATITUDE GLOBAL FUND-I GBP I	0.75%	0.0%	0.0%
MI 24-DYNAMIC BOND-I IN GRO	0.75%	0.0%	0.0%
STEWART ASIA PAC SUS-B-A	0.85%	0.0%	0.0%
BRWN ADV US SUS GR-B GBP DIS	0.75%	0.0%	0.0%
VONTOBEL-24 SUS S/T B-AQGGBP	0.25%	0.0%	0.3%
ATLAS GBL INFRAS-B UNHDG GBP	0.50%	0.0%	0.0%
BMO INVESTMENT FUNDS UK ICVC V	0.50%	0.0%	0.0%

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## Supplemental Information

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

Fund Name	Management fee %*	Performance fee %*	Redemption fee %*
FD HR SUS GL EQ FD-X GBPACC	0.25%	0.0%	0.0%
LUMY-MWTOP ENV MKT NEU LUNTUUA LX	1.50%	20.0%	0.0%
LUMYN-MW ESG TOP UCITS-GBPAA	1.00%	20.0%	0.0%
SCHRODER GB SUS VA EQ-Q1GBPI	0.48%	0.0%	0.0%
AEGON GLOBAL SHORT DATED CLIMA	0.15%	0.0%	0.0%
ALQUITY SIC-AL FUT WL F-GBPS	0.00%	0.0%	0.0%
JUPITER RESPONS INC-U2	0.66%	0.0%	0.0%
TRIUM CLIMTE IMPCT FD-D GBP	0.50%	0.0%	0.0%
RL SUSTAINABLE LDRS TRST-E I	0.46%	0.0%	0.0%
M&G 1 GL SUS PARIS-GBPPPACC	0.00%	0.0%	0.0%
REGN SUST WTR AND WST-Y ACC	0.75%	0.0%	0.0%
SPARINVEST-ETHICL G V-HM2XGB	0.54%	0.0%	0.0%
BRW ADV US SS VL F-SI DIS	0.60%	0.0%	0.0%
GLO IMP SH DU BD FD-EDQN GBP	0.20%	0.0%	0.0%
RATHBO SICAV ASI EQU FN-FING	0.25%	0.0%	0.0%
IFSL EVENLODE INCOME D INC TBEVIDI LN	0.63%	0.0%	0.0%
ISHARES USD TIPS 0-5 GBP-H D	0.00%	0.0%	0.0%
LIONTRUST SPECIAL SITUAT-I	0.08%	0.0%	0.0%

\*Fee information is sourced from the Investment Manager.

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

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

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

	Currency	31 December 2025		30 June 2025		30 June 2024	
		Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Defensive Portfolio</b>							
Class 200 (Accumulating) Shares	GBP	-	-	-	-	104,160	1.5013
Class A (Accumulating) Shares	GBP	-	-	-	-	826,760	1.0952
Class B (Accumulating) Shares	GBP	-	-	-	-	235,761	1.0953
Class C (Accumulating) Shares	GBP	-	-	-	-	585,543	1.0953
Class Clean (Accumulating) Shares	GBP	404,358,119	1.2772	404,358,119	1.2772	444,989,912	1.2197
Class Clean (Distributing) Shares	GBP	4,816,945	1.1580	4,816,945	1.1580	4,345,590	1.1248
Class D (Accumulating) Shares	GBP	-	-	-	-	438,626	1.0952
Class Institutional (Accumulating) Shares	GBP	495,836	1.1717	495,836	1.1717	522,393	1.1217
Class Institutional (Distributing) Shares	GBP	11,203	1.0905	11,203	1.0905	10,907	1.0617
Class L (Accumulating) Shares	GBP	1,531,603	1.2062	1,531,603	1.2062	1,455,443	1.1490
Class L (Distributing) Shares	GBP	708	1.1292	708	1.1292	1,155	1.0948
Class P GBP (Accumulating) Shares	GBP	3,446,374	1.0437	3,446,374	1.0437	-	-
Class P GBP (Distributing) Shares	GBP	539	1.0365	539	1.0365	-	-
Class Retail (Accumulating) Shares	GBP	865,458	1.1383	865,458	1.1383	965,055	1.0952
Class Retail (Distributing) Shares	GBP	-	-	-	-	18,838	1.0360
Class Retail EUR (Accumulating) Hedged Shares	EUR	534,908	1.0587	534,908	1.0587	583,199	1.0364
Class Retail USD (Accumulating) Hedged Shares	USD	32,090	1.1618	32,090	1.1618	30,856	1.1171
Class X (Accumulating) Shares	GBP	2,226,110	1.4268	2,226,110	1.4268	3,883,091	1.3574
<b>Evelyn Conservative Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	218,653,267	1.2143	218,653,267	1.2143	206,434,965	1.1641
Class Clean (Distributing) Shares	GBP	7,614,551	1.1357	7,614,551	1.1357	11,434,908	1.1054
Class Institutional (Accumulating) Shares	GBP	2,081,034	1.1969	2,081,034	1.1969	2,068,973	1.1503
Class Institutional (Distributing) Shares	GBP	-	-	-	-	-	-
Class L (Accumulating) Shares	GBP	733	1.2382	733	1.2382	1,183	1.1830
Class L (Distributing) Shares	GBP	1,237	1.1593	1,237	1.1593	1,183	1.1256
Class P GBP (Accumulating) Shares	GBP	1,041	1.0410	1,041	1.0410	-	-
Class P GBP (Distributing) Shares	GBP	1,042	1.0358	1,042	1.0358	-	-

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

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

	Currency	31 December 2025		30 June 2025		30 June 2024	
		Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Conservative Portfolio (continued)</b>							
Class Retail (Accumulating) Shares	GBP	6,756	1.1628	6,756	1.1629	97,857	1.1234
Class Retail (Distributing) Shares	GBP	1,278	1.0942	1,278	1.0942	94,112	1.0685
Class Retail EUR (Accumulating) Hedged Shares	EUR	1,511	1.0626	1,511	1.0626	173,952	1.0665
Class Retail USD (Accumulating) Hedged Shares	USD	85,287	1.1871	85,287	1.1871	198,110	1.1460
Class X (Accumulating) Shares	GBP	504	1.1126	504	1.1126	-	-
<b>Evelyn Cautious Portfolio</b>							
Class 200 (Accumulating) Shares <sup>(1)</sup>	GBP	12,266	1.8796	12,266	1.8796	451,458	1.8291
Class Clean (Accumulating) Shares	GBP	2,138,661,454	1.4059	2,138,661,454	1.4059	2,279,181,295	1.3511
Class Clean (Distributing) Shares	GBP	19,761,021	1.2721	19,761,021	1.2721	19,656,352	1.2398
Class L (Accumulating) Shares	GBP	12,071,472	1.2524	12,071,472	1.2524	10,863,016	1.2005
Class L (Distributing) Shares	GBP	1,253	1.1945	1,253	1.1945	1,201	1.1604
Class P GBP (Accumulating) Shares	GBP	61,023,896	1.0399	61,023,896	1.0399	-	-
Class P GBP (Distributing) Shares	GBP	536	1.0347	536	1.0347	-	-
Class X (Accumulating) Shares	GBP	34,655,346	1.6253	34,655,346	1.6253	49,857,282	1.5560
<b>Evelyn Horizon Cautious Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	259,625,339	1.3323	259,625,339	1.3323	286,944,403	1.2754
Class Clean (Distributing) Shares	GBP	2,573,570	1.1483	2,573,570	1.1483	3,048,994	1.1287
Class Clean EUR (Accumulating) Hedged Shares	EUR	3,819	0.8580	3,819	0.8580	5,441	0.9744
Class Clean USD (Accumulating) Hedged Shares	USD	82,543	1.0749	82,543	1.0749	79,394	1.0266
Class L (Accumulating) Shares	GBP	1,705,851	1.1520	1,705,851	1.1520	1,632,118	1.1001
Class L (Distributing) Shares	GBP	529,978	1.0592	529,978	1.0592	520,821	1.0386
Class P GBP (Accumulating) Shares	GBP	9,125,213	1.0384	9,125,213	1.0384	-	-
Class P GBP (Distributing) Shares	GBP	530	1.0271	530	1.0271	-	-
Class X (Accumulating) Shares	GBP	1,716,013	1.5499	1,716,013	1.5499	1,939,407	1.4782

<sup>(1)</sup>On 19 September 2025, Evelyn Cautious Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

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## Supplemental Information

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

	Currency	31 December 2025		30 June 2025		30 June 2024	
		Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Income Portfolio</b>							
Class A (Accumulating) Shares	GBP	-	-	-	-	1,050,694	1.0615
Class B (Accumulating) Shares	GBP	-	-	-	-	1,354,602	1.0615
Class C (Accumulating) Shares	GBP	-	-	-	-	1,169,808	1.0615
Class Clean (Accumulating) Shares	GBP	32,537,685	1.1345	32,537,685	1.1345	38,886,955	1.1002
Class Clean (Distributing) Shares	GBP	39,176,327	0.9619	39,176,327	0.9619	39,819,924	0.9632
Class D (Accumulating) Shares	GBP	-	-	-	-	203,056	1.0615
Class Institutional (Accumulating) Shares	GBP	1,467,267	1.1182	1,467,267	1.1182	2,516,223	1.0871
Class Institutional (Distributing) Shares	GBP	2,701,012	0.9481	2,701,012	0.9481	2,846,274	0.9517
Class L (Accumulating) Shares	GBP	1,206	1.2060	1,206	1.2060	1,166	1.1660
Class L (Distributing) Shares	GBP	148,925	1.0474	148,925	1.0474	149,021	1.0462
Class P GBP (Accumulating) Shares	GBP	1,029	1.0290	1,029	1.0290	-	-
Class P GBP (Distributing) Shares	GBP	1,029	1.0068	1,029	1.0068	-	-
Class Retail (Accumulating) Shares	GBP	3,654,309	1.0863	3,654,309	1.0863	4,197,862	1.0615
Class Retail (Distributing) Shares	GBP	68,548	0.9208	68,548	0.9208	137,302	0.9291
Class Retail EUR (Accumulating) Hedged Shares	EUR	281,567	1.0113	281,567	1.0113	573,981	1.0048
Class Retail USD (Accumulating) Hedged Shares	USD	527,063	1.1152	527,063	1.1152	1,332,060	1.0884
Class X (Accumulating) Shares	GBP	1,168	1.1680	1,168	1.1680	1,127	1.1270

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## Supplemental Information

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

	Currency	31 December 2025		30 June 2025		30 June 2024	
		Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Balanced Portfolio</b>							
Class A (Accumulating) Shares	GBP	-	-	-	-	3,651,158	1.1239
Class B (Accumulating) Shares	GBP	-	-	-	-	1,738,888	1.1239
Class C (Accumulating) Shares	GBP	-	-	-	-	1,877,223	1.1239
Class Clean (Accumulating) Shares	GBP	535,974,009	1.2049	535,974,009	1.2049	482,875,030	1.1649
Class Clean (Distributing) Shares	GBP	75,281,905	1.1248	75,281,905	1.1248	81,810,863	1.1014
Class D (Accumulating) Shares	GBP	-	-	-	-	402,106	1.1239
Class Institutional (Accumulating) Shares	GBP	11,212,864	1.1877	11,212,864	1.1877	14,974,232	1.1511
Class Institutional (Distributing) Shares	GBP	4,880,992	1.1084	4,880,992	1.1084	5,356,197	1.0880
Class L (Accumulating) Shares	GBP	2,424,399	1.2229	2,424,399	1.2229	1,273,204	1.1793
Class L (Distributing) Shares	GBP	576,348	1.1413	576,348	1.1413	1,008,127	1.1146
Class P GBP (Accumulating) Shares	GBP	7,990,335	1.0362	7,990,335	1.0362	-	-
Class P GBP (Distributing) Shares	GBP	532	1.0310	532	1.0310	-	-
Class Retail (Accumulating) Shares	GBP	7,825,396	1.1538	7,825,396	1.1538	12,914,726	1.1239
Class Retail (Distributing) Shares	GBP	128,251	1.0769	128,251	1.0769	343,309	1.0624
Class Retail EUR (Accumulating) Hedged Shares	EUR	1,157,385	1.0738	1,157,385	1.0738	3,078,397	1.0644
Class Retail USD (Accumulating) Hedged Shares	USD	1,559,970	1.1823	1,559,970	1.1823	4,358,893	1.1503
Class X (Accumulating) Shares	GBP	2,309,547	1.2050	2,309,547	1.2050	116,553	1.1968
<b>Evelyn Growth Portfolio</b>							
Class 200 (Accumulating) Shares <sup>(2)</sup>	GBP	17,718	2.1010	17,718	2.1010	1,068,782	2.0602
Class A (Accumulating) Shares	GBP	-	-	-	-	2,682,752	1.1755
Class B (Accumulating) Shares	GBP	-	-	-	-	1,041,334	1.1755
Class C (Accumulating) Shares	GBP	-	-	-	-	2,405,256	1.1755
Class Clean (Accumulating) Shares	GBP	1,972,794,265	1.4610	1,972,794,265	1.4610	2,097,297,223	1.4150
Class Clean (Distributing) Shares	GBP	70,120,611	1.3290	70,120,611	1.3290	70,656,396	1.3017
Class D (Accumulating) Shares	GBP	-	-	-	-	328,108	1.1755
Class Institutional (Accumulating) Shares	GBP	17,718	2.1010	9,970,821	1.2400	11,647,944	1.2039

<sup>(2)</sup>On 19 September 2025, Evelyn Growth Portfolio 200 (Accumulating) Shares were fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

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

	Currency	31 December 2025		30 June 2025		30 June 2024	
		Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Growth Portfolio (continued)</b>							
Class Institutional (Distributing) Shares	GBP	-	-	3,888,073	1.1671	4,663,091	1.1460
Class L (Accumulating) Shares	GBP	13,435,318	1.2993	13,435,318	1.2993	10,423,200	1.2552
Class L (Distributing) Shares	GBP	1,307	1.2483	1,307	1.2483	1,262	1.2252
Class P GBP (Accumulating) Shares	GBP	84,908,993	1.0351	84,908,993	1.0351	-	-
Class P GBP (Distributing) Shares	GBP	472,371	1.0308	472,371	1.0308	-	-
Class Retail (Accumulating) Shares	GBP	9,399,647	1.2046	9,399,647	1.2046	15,447,237	1.1755
Class Retail (Distributing) Shares	GBP	384,083	1.1338	384,083	1.1338	443,777	1.1189
Class Retail EUR (Accumulating) Hedged Shares	EUR	962,086	1.1218	962,086	1.1218	7,510,708	1.1140
Class Retail USD (Accumulating) Hedged Shares	USD	2,511,462	1.2363	2,511,462	1.2363	17,416,328	1.2048
Class X (Accumulating) Shares	GBP	39,771,765	1.7381	39,771,765	1.7381	46,568,077	1.6770
<b>Evelyn Adventurous Portfolio</b>							
Class A (Accumulating) Shares	GBP	-	-	-	-	1,472,368	1.1848
Class B (Accumulating) Shares	GBP	-	-	-	-	473,258	1.1848
Class C (Accumulating) Shares	GBP	-	-	-	-	418,528	1.1848
Class Clean (Accumulating) Shares	GBP	523,665,020	1.5022	523,665,020	1.5022	521,510,941	1.4616
Class Clean (Distributing) Shares	GBP	14,406,383	1.3662	14,406,383	1.3662	12,276,810	1.3421
Class D (Accumulating) Shares	GBP	-	-	-	-	94,946	1.1849
Class Institutional (Accumulating) Shares	GBP	10,335,316	1.2441	10,335,316	1.2441	14,209,198	1.2135
Class Institutional (Distributing) Shares	GBP	1,219,313	1.1736	1,219,313	1.1736	2,293,050	1.1558
Class L (Accumulating) Shares	GBP	5,553,510	1.2818	5,553,510	1.2818	5,213,822	1.2440
Class L (Distributing) Shares	GBP	7,294,701	1.2089	7,294,701	1.2089	7,194,133	1.1846
Class P GBP (Accumulating) Shares	GBP	5,275,973	1.0313	5,275,973	1.0313	-	-
Class P GBP (Distributing) Shares	GBP	1,031	1.0279	1,031	1.0279	-	-
Class Retail (Accumulating) Shares	GBP	3,052,471	1.2086	3,052,471	1.2086	4,231,744	1.1848
Class Retail (Distributing) Shares <sup>(3)</sup>	GBP	40,200	1.1401	40,200	1.1401	39,789	1.1285
Class Retail EUR (Accumulating) Hedged Shares	EUR	321,770	1.1248	321,770	1.1248	1,164,894	1.1217
Class Retail USD (Accumulating) Hedged Shares	USD	1,368,006	1.2432	1,368,006	1.2432	3,036,074	1.2172
Class X (Accumulating) Shares	GBP	35,229,617	1.8392	35,229,617	1.8392	39,179,436	1.7827

<sup>(3)</sup>On 26 August 2025, Evelyn Adventurous Portfolio Retail (Distributing) Shares were fully redeemed and became dormant.

# Evelyn Partners Umbrella A ICAV

## Supplemental Information

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

	Currency	31 December 2025		30 June 2025		30 June 2024	
		Net Assets	NAV per Share	Net Assets	NAV per Share	Net Assets	NAV per Share
<b>Evelyn Horizon Adventurous Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	45,406,326	1.0101	45,406,326	1.0101	37,392,006	0.9803
Class Clean (Distributing) Shares	GBP	2,126,676	0.9624	2,126,676	0.9624	2,129,859	0.9511
Class L (Accumulating) Shares	GBP	295,241	1.0192	295,241	1.0192	132,301	0.9865
Class L (Distributing) Shares	GBP	518	0.9792	518	0.9792	992	0.9631
Class P GBP (Accumulating) Shares	GBP	409,466	1.0263	409,466	1.0263	-	-
Class P GBP (Distributing) Shares	GBP	1,026	1.0209	1,026	1.0209	-	-
Class X (Accumulating) Shares	GBP	723,820	1.0269	723,820	1.0269	579,481	0.9928
<b>Evelyn Maximum Growth Portfolio</b>							
Class Clean (Accumulating) Shares	GBP	149,346,720	1.2478	149,346,720	1.2478	137,948,509	1.2298
Class Clean (Distributing) Shares	GBP	11,891,887	1.1748	11,891,887	1.1748	10,697,093	1.1691
Class Institutional (Accumulating) Shares	GBP	1,081,247	1.2299	1,081,247	1.2299	1,126,797	1.2152
Class Institutional (Distributing) Shares	GBP	153,577	1.1578	153,577	1.1578	193,307	1.1552
Class L (Accumulating) Shares	GBP	3,214,731	1.2661	3,214,731	1.2661	3,046,407	1.2448
Class L (Distributing) Shares	GBP	768	1.2019	768	1.2019	1,251	1.1914
Class P GBP (Accumulating) Shares	GBP	3,843,021	1.0218	3,843,021	1.0218	-	-
Class P GBP (Distributing) Shares	GBP	1,022	1.0189	1,022	1.0189	-	-
Class Retail (Accumulating) Shares	GBP	-	-	-	-	106,402	1.1865
Class Retail (Distributing) Shares	GBP	54,587	1.1248	54,587	1.1248	54,739	1.1279
Class Retail EUR (Accumulating) Hedged Shares	EUR	3,798	1.1034	3,798	1.1034	30,801	1.1252
Class X (Accumulating) Shares	GBP	286,475	1.2772	286,475	1.2772	474,256	1.2541