

ASX Release

L1 Long Short Fund Limited (ASX:LSF)

26 August 2026

Net Tangible Asset (“NTA”) Backing Per Share

Net Tangible Assets (NTA) backing per share for the L1 Long Short Fund Limited as at 21 August 2026 were:

Net Tangible Asset Backing Per Ordinary Share¹

NTA before tax ²	\$ 4.5998
NTA after tax ³	\$ 4.2156

END

This announcement is authorised for release by Nathan Jong (Company Secretary).

Investor contact

Andrew Stannard | Chief Financial Officer | L1 Group Limited | Phone: (02) 9255 7528 | Email: IR@L1Group.com.au

¹ All figures are unaudited and approximate.

² The NTA before tax is calculated before the provision for deferred tax on unrealised gains and losses on the investment portfolio.

³ The NTA after tax is calculated after all taxes.