

ASX Release

L1 Long Short Fund Limited (ASX:LSF)

04 September
2026

Net Tangible Asset (“NTA”) Backing Per Share

Net Tangible Assets (NTA) backing per share for the L1 Long Short Fund Limited as at 01 September 2026 were:

Net Tangible Asset Backing Per Ordinary Share¹

NTA before tax ²	\$ 4.4023
NTA after tax ³	\$ 4.1000

Please note: This NTA figure for 1 September 2026 is ex-dividend, based on the fully franked final dividend of 3.80 cents per share declared on 26 August 2026.

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.