

ASX Release

L1 Long Short Fund Limited (ASX:LSF)

21 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 16 September 2026 were:

Net Tangible Asset Backing Per Ordinary Share ¹	
NTA before tax ²	\$4.2814
NTA after tax ³	\$4.0406

END

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

Investor contact

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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.