L1 CAPITAL
Part of L1 Group

ASX Release

L1 Global Long Short Fund Limited (ASX:GLS) **21 October 2026**

Net Tangible Asset (NTA) Backing Per Share

Net tangible asset backings per ordinary share for the L1 Global Long Short Fund Limited (ASX:GLS) as at 16 October 2026 were:

Net Tangible Asset Backing Per Ordinary Share[1]	
NTA before tax[2]	1.7951
NTA after tax[3]	1.8171

On 6 October 2026, the Company announced that it would be undertaking a non-underwritten accelerated pro-rata non-renounceable entitlement offer (**Entitlement Offer**).

During the offer period for the retail component of the Entitlement Offer (**Retail Entitlement Offer**), NTA backing per share announcements will be released twice weekly as follows:

- Wednesdays, reporting the NTA backing per share calculated based on the close of the previous Friday; and
- Fridays, reporting the NTA backing per share calculated based on the close of the previous Tuesday.

In addition, an NTA backing per share announcement will be released on each of the final three days of the Retail Entitlement Offer period, expected to end on Friday, 23 October 2026, which is the closing date for the Retail Entitlement Offer.

After the closing date for the Retail Entitlement Offer, the Company's NTA backing per share announcements will revert to the usual weekly cadence.

Please refer to the Company's 6 October 2026 announcement for further details, including the full timetable.[4]

END

This announcement is authorised for release by Olivia Byron (Company Secretary).

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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.
[4] The timetable set out in the Company's announcement from 6 October 2026 is indicative only and subject to change without notice. The Company reserves the right to amend any or all dates and times without prior notice, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to close any part of the Entitlement Offer early, to accept late applications under any part of the Offer (either generally or in particular cases) and to withdraw any part of the Entitlement Offer without prior notice. Any extension of the Entitlement Offer may have consequential effect on the allotment dates of new shares to be issued under the Entitlement Offer.