



L1 Long Short Fund Limited

28 September 2022

ASX Market Announcements
Australia Securities Exchange

Net Tangible Assets (NTA) backing per share for the L1 Long Short Fund Limited as at 23 September were:

| NET TANGIBLE ASSET BACKING PER ORDINARY SHARE¹ | |
|--|----------|
| NTA before tax ² | \$2.5211 |
| NTA after tax | \$2.6140 |

This announcement has been authorised for release by the Company Secretary.

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. The NTA after tax is calculated after all taxes.