



L1 CAPITAL

INVITATION

IPO Roadshow: Listed Investment Company L1 Long Short Fund Limited (ASX Code: LSF)

L1 Capital ('Manager') is pleased to invite you to a presentation regarding the IPO of the L1 Long Short Fund Limited ('Company'). The Joint Managing Directors & Chief Investment Officers of L1 Capital, Raphael Lamm and Mark Landau, will be presenting the investment strategy and investment objectives of the Company at these forums.

L1 Long Short Fund Limited IPO

L1 Long Short Fund Limited has been established to provide investors with access to:

- an actively managed Long and Short Portfolio of Securities; and
- the investment expertise of the Manager.

The Company will replicate the investment strategy of the existing L1 Capital Long Short Fund which aims to deliver positive absolute returns to investors while seeking to preserve capital over the long term. This strategy has delivered a net return of 36.9% p.a. since inception*.

- The Manager will reimburse the Company for all set up costs incurred.
- The Manager will cover the vast majority of the ongoing operating expenses.
- The Owners of the Manager have agreed to reinvest all after-tax proceeds from any Performance Fees generated from the Company, with a voluntary escrow period of 10 years from the IPO date; and
- The investment team will invest more than \$10 million under the Offer, with a voluntary escrow period of 10 years.

If you would like to join us at one of the L1 Capital presentations, please select the link to RSVP below.

TOWN	DATE	TIME	PRESENTER	ADDRESS	RSVP
Adelaide	Monday 5 March	12.30pm - 2.00pm	Raphael Lamm	Stamford Plaza, 150 North Terrace, Adelaide	RSVP Adelaide
Perth	Thursday 8 March	12.30pm - 2.00pm	Raphael Lamm	Parmelia Hilton, 14 Mill St, Perth	RSVP Perth
Melbourne	Friday 9 March	12.30pm - 2.00pm	Mark Landau	The Westin, Westin Room III, 205 Collins St, Melbourne	RSVP Melbourne
Sydney	Monday 12 March	12.30pm - 2.00pm	Mark Landau	Customs House, The Barnet Long Room, Level 1, 31 Alfred St, Sydney	RSVP Sydney
Brisbane	Wednesday 14 March	12.30pm - 2.00pm	Mark Landau	Stamford Plaza Brisbane, Ballroom 2, Cnr Edward St & Margaret St, Brisbane	RSVP Brisbane



For any questions, please contact L1 Capital on **1800 129 431**
or via email to info@L1LongShort.com

*L1 Capital Long Short Fund was launched on 1 September, 2014.