

## Burford Capital Limited Capital Provision-Direct Asset Data

### DISCLAIMER

The table below sets forth individual asset data at December 31, 2022 with respect to capital provision-direct assets of Burford Capital Limited (“Burford”) and its subsidiaries. Capital provision-direct assets refer to those assets that Burford has originated directly (i.e., not through participation in a private fund) from its balance sheet. This table should be read in conjunction with Burford’s periodic reports on Forms 20-F and Forms 6-K filed with, or furnished to, the US Securities and Exchange Commission and made available on Burford’s website at investors.burfordcapital.com. The data set forth in this table is for informational purposes only and is not intended to be relied upon as a guide to future results or performance. Except as required by applicable law, Burford undertakes no obligation to update or revise any of the data set forth in this table, whether as a result of new information, future events or otherwise.

Burford’s capital provision-direct portfolio is constantly evolving and, as a result, Burford may change its internal treatment of various asset parameters from time to time. In addition, changes in (i) commitments on existing assets are noted in separate column(s) and (ii) deployments or realizations, as applicable, are noted with an “x”. Due to rounding, numbers may not add up precisely to the totals and/or subtotals and percentages may not precisely reflect the absolute figures.

The definitions of non-GAAP financial measures and alternative performance measures presented in this table are set forth below.

TERM	DEFINITION
<b>Commitments</b>	Refer to the amount of financing Burford agrees to provide for a legal finance asset. Commitments can be definitive (requiring Burford to provide funding on a schedule or, more often, when certain expenses are incurred) or discretionary (allowing Burford to provide funding after reviewing and approving a future matter). Unless otherwise indicated, commitments include deployed costs and undrawn commitments.
<b>Concluded and partially concluded assets</b>	A legal finance asset is “concluded” when there is no longer any litigation risk remaining. Burford uses the term to encompass (i) entirely concluded legal finance assets where Burford has received all proceeds to which it is entitled (net of any entirely concluded losses), (ii) partially concluded legal finance assets where Burford has received some proceeds (for example, from a settlement with one party in a multi-party case) but where the case is continuing with the possibility of receiving additional proceeds and (iii) legal finance assets where the underlying litigation has been resolved and there is a promise to pay proceeds in the future (for example, in a settlement that is to be paid over time).
<b>Deployments</b>	Refer to funding provided for an asset, which adds to Burford’s deployed costs in such asset.
<b>Final life</b>	Is a measure of the length of time an asset is outstanding, commencing with the first deployment through the date on which proceeds are received (or expected to be received) or the final determination is made that no further proceeds are expected to be received. This measure is presented for fund-only assets.
<b>Internal rate of return (“IRR”)</b>	Refers to a discount rate that makes the net present value of a series of cash flows equal to zero and is expressed as a percentage figure. Burford computes IRR on concluded (including partially concluded) legal finance assets by treating that entire portfolio (or, when noted, a subset thereof) as one undifferentiated pool of capital and measuring actual and, if necessary, estimated inflows and outflows from that pool, allocating cost appropriately. IRRs do not include unrealized gains or losses.
<b>Realizations</b>	A legal finance asset is realized when the asset is concluded (i.e., when litigation risk has been resolved). Realizations will result in Burford receiving cash or, occasionally, non-cash assets or recognizing a due from settlement receivable, reflecting what Burford is owed on the asset.
<b>Return on invested capital (“ROIC”)</b>	From a concluded asset is the absolute amount of realizations from such asset in excess of the amount of expenditure incurred in funding such asset divided by the amount of expenditure incurred, expressed as a percentage figure. ROIC is a measure of Burford’s ability to generate absolute returns on its assets.
<b>Weighted average life (“WAL”)</b>	Of one of Burford’s legal finance assets represents the average length of time from deployment and/or cash outlay until Burford receives a cash realization (actual or, if necessary, estimated) from that asset weighted by the amount of that realization or deployment, as applicable. In other words, WAL is how long an asset is outstanding on average.

For additional information with respect to these non-GAAP financial measures and unaudited alternative performance measures (other than final life which is presented for fund-only assets), see Burford’s periodic reports on Forms 20-F and Forms 6-K filed with, or furnished to, the US Securities and Exchange Commission and made available on Burford’s website at investors.burfordcapital.com. Non-GAAP financial measures should not be considered in isolation from, as substitutes for, or superior to, financial measures calculated in accordance with US GAAP.



Burford Capital Limited  
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All figures in US\$ millions unless noted otherwise

Vintage Status ID	ASSET DEMOGRAPHICS						ASSET SUMMARY										BALANCE SHEET			NON-BALANCE SHEET			
	Structure	Case Type	Industry	Geography	Footnote	New \$ Out / In	% of Vintage	Original Commitments	Prior Follow-on Commitments	2022 Follow-on Commitments	Total Commitments	Total Deployments	Total Realizations	ROIC	IRR	Weighted Average Life (yrs.)	Final Life (yrs.)	Balance Sheet Commitments	Balance Sheet Deployments	Balance Sheet Realizations	Non-Balance Sheet Commitments	Non-Balance Sheet Deployments	Non-Balance Sheet Realizations
<b>2009</b>							<b>100%</b>	<b>11.5</b>			<b>11.5</b>	<b>11.5</b>	<b>40.1</b>					<b>11.5</b>	<b>11.5</b>	<b>40.1</b>			
<b>Concluded Assets</b>																							
111057	Single	Contract	Media & Entertainment	North America			18%	2.0		2.0	2.0	2.0	-1%	0%	0.6		2.0	2.0	2.0				
111061	Single	Contract	Real Estate	North America			61%	7.0		7.0	7.0	38.1	448%	47%	5.0		7.0	7.0	38.1				
111068	Single	Contract	Telecommunication Services	North America			21%	2.5		2.5	2.5	0.0	-100%	0%	0.7		2.5	2.5	0.0				
<b>2010</b>							<b>100%</b>	<b>100.2</b>	<b>17.4</b>	<b>0.0</b>	<b>117.6</b>	<b>104.0</b>	<b>183.1</b>					<b>117.6</b>	<b>104.0</b>	<b>183.1</b>			
<b>Concluded Assets</b>																							
111008	Single	Arbitration	Energy	Europe			9%	8.0	2.4	10.4	10.4	0.0	-100%	0%	4.2		10.4	10.4	0.0				
111009	Single	Business Torts	Energy	North America			11%	5.0	8.0	13.0	11.7	23.8	103%	20%	3.3		13.0	11.7	23.8				
111013	Single	Contract	Bank	North America			4%	2.5	2.2	4.7	2.8	8.6	211%	20%	6.0		4.7	2.8	8.6				
111016	Single	Arbitration	Real Estate	Global			2%	2.6		2.6	2.6	3.5	33%	11%	2.7		2.6	2.6	3.5				
111031	Single	Tort	Energy	Global			13%	15.0		15.0	4.5	4.0	-12%	0%	0.2		15.0	4.5	4.0				
111058	Single	Arbitration	Utilities	Europe			5%	6.0		6.0	5.6	0.0	-100%	0%	3.6		6.0	5.6	0.0				
111059	Single	IP	Information Technology	North America			8%	9.0		9.0	9.1	10.6	13%	15590%	0.0		9.0	9.1	10.6				
111060	Single	Contract	Commercial & Professional Services	North America			2%	2.1		2.1	2.1	4.5	119%	52%	1.9		2.1	2.1	4.5				
111062	Single	Arbitration	Transportation	Global			4%	5.0		5.0	4.8	7.8	62%	23%	2.3		5.0	4.8	7.8				
111063	Single	IP	Capital Goods	North America			3%	3.2		3.2	3.2	0.2	-95%	0%	1.8		3.2	3.2	0.2				
111064	Single	IP	Pharma, Biotech & Life Sciences	North America			1%	1.4		1.4	1.4	2.5	76%	32%	2.3		1.4	1.4	2.5				
111065	Single	Arbitration	Transportation	South America			11%	12.0	1.0	13.0	13.0	107.0	722%	39%	5.9		13.0	13.0	107.0				
111066	Single	Business Torts	Software & Services	North America			5%	6.1		6.1	6.1	10.5	71%	75%	1.0		6.1	6.1	10.5				
111070	Single	Regulatory	Energy	North America			3%	3.9		3.9	3.9	0.0	-99%	0%	2.7		3.9	3.9	0.0				
<b>2011</b>							<b>100%</b>	<b>115.2</b>	<b>7.5</b>	<b>0.0</b>	<b>122.7</b>	<b>95.4</b>	<b>77.9</b>				<b>122.7</b>	<b>95.4</b>	<b>77.9</b>				
<b>Concluded Assets</b>																							
111018	Single	Business Torts	Diversified Financials	North America			3%	4.0		4.0	4.0	0.2	-94%	0%	3.0		4.0	4.0	0.2				
111027	Single	Business Torts	Software & Services	North America			3%	4.0		4.0	4.9	6.5	32%	29%	1.4		4.0	4.9	6.5				
111085	Single	Contract	Commercial & Professional Services	North America			4%	4.5		4.5	4.5	6.8	93%	34%	2.4		4.5	3.5	6.8				
111194	Single	Business Torts	Energy	North America			7%	8.0		8.0	3.7	0.0	-100%	0%	6.2		8.0	3.7	0.0				
111255	Single	Contract	Materials	North America			5%	6.0		6.0	3.6	0.0	-100%	0%	3.1		6.0	3.6	0.0				
111265	Single	Contract	Media & Entertainment	North America			8%	10.0		10.0	10.0	7.5	-25%	0%	1.6		10.0	10.0	7.5				
111290	Single	Contract	Pharma, Biotech & Life Sciences	North America			6%	4.5	3.0	7.5	7.4	9.2	24%	4%	4.9		7.5	7.4	9.2				
111348	Single	Contract	Health Care Equipment & Services	North America			4%	4.5		4.5	4.4	0.0	-100%	0%	0.7		4.5	4.4	0.0				
111411	Single	Contract	Media & Entertainment	North America			3%	4.0	0.1	4.1	4.0	3.8	-7%	0%	8.5		4.1	4.0	3.8				
111416	Portfolio	Securities	Banks	North America			24%	30.0		30.0	10.0	42.5	325%	124%	1.8		30.0	10.0	42.5				
112021	Portfolio	IP	Technology Hardware & Equipment	North America			13%	15.6		15.6	15.6	1.6	-90%	0%	4.7		15.6	15.6	1.6				
132911	Portfolio	Antitrust	Mixed	North America			7%	8.0	0.4	8.4	8.1	0.0	-100%	0%	5.1		8.4	8.1	0.0				
<b>2012</b>							<b>100%</b>	<b>62.5</b>	<b>1.0</b>	<b>0.0</b>	<b>63.5</b>	<b>57.2</b>	<b>116.3</b>				<b>63.5</b>	<b>57.2</b>	<b>116.3</b>				
<b>Concluded Assets</b>																							
111392	Single	Contract	Materials	North America			5%	3.0	0.3	3.3	1.6	0.7	-54%	0%	3.2		3.3	1.6	0.7				
122094	Single	Contract	Food, Beverage & Tobacco	North America			5%	2.8	0.7	3.4	3.3	1.4	-58%	0%	5.6		3.4	3.3	1.4				
122103	Single	Antitrust	Capital Goods	North America			6%	4.0		4.0	2.9	5.2	76%	156%	0.6		4.0	2.9	5.2				
122124	Single	Arbitration	Utilities	South America			24%	15.5		15.5	15.0	26.3	75%	34%	1.9		15.5	15.0	26.3				
122155	Single	Contract	Real Estate	North America		x	7%	4.3		4.3	4.3	9.3	117%	21%	4.3		4.3	4.3	9.3				
122203	Single	IP	Information Technology	North America			8%	5.0		5.0	3.9	10.0	154%	42%	2.6		5.0	3.9	10.0				
122233	Single	Antitrust	Commercial & Professional Services	Europe			2%	1.0		1.0	1.0	2.4	150%	419%	0.6		1.0	1.0	2.4				
122276	Single	IP	Capital Goods	North America			3%	2.0		2.0	0.5	0.0	-100%	0%	8.1		2.0	0.5	0.0				
122317	Portfolio	Securities	Banks	North America			39%	25.0		25.0	24.7	61.0	147%	60%	1.9		25.0	24.7	61.0				
<b>2013</b>							<b>100%</b>	<b>40.6</b>	<b>6.9</b>	<b>0.1</b>	<b>47.6</b>	<b>42.8</b>	<b>88.0</b>				<b>42.3</b>	<b>37.6</b>	<b>72.7</b>	<b>5.2</b>	<b>5.2</b>	<b>15.3</b>	
<b>Concluded Assets</b>																							
122275	Single	Bankruptcy/Insolvency	Retailing	Europe			1%	0.5		0.5	0.2	0.0	-100%	0%	0.9		0.5	0.2	0.0				
122383	Single	Business Torts	Consumer Services	Europe			1%	0.3		0.3	0.3	0.0	-100%	0%	2.0		0.3	0.3	0.0				
132519	Single	IP	Technology Hardware & Equipment	North America			2%	1.0		1.0	1.0	2.0	104%	76%	1.2		1.0	1.0	2.0				
132603	Portfolio	Mixed Portfolio	Mixed	Europe			2%	1.1		1.1	1.2	1.4	23%	41%	2.4		1.1	1.2	1.4				
132728	Single	Contract	Household & Personal Products	Europe			2%	1.0		1.0	0.5	1.1	122%	508%	0.4		1.0	0.5	1.1				
132820	Portfolio	Bankruptcy/Insolvency	Diversified Financials	Europe			2%	1.0		1.0	1.0	1.3	46%	25%	1.7		1.0	1.0	1.3				
132831	Single	IP	Food, Beverage & Tobacco	Europe			2%	1.0		1.0	0.7	0.0	-100%	0%	0.8		1.0	0.7	0.0				
132894	Single	Bankruptcy/Insolvency	Diversified Financials	North America			2%	1.0		1.0	1.0	2.3	135%	89%	1.3		1.0	1.0	2.3				
132915	Single	Contract	Diversified Financials	North America		x	24%	6.0	5.5	11.5	10.9	36.0	231%	23%	5.2		11.5	10.9	36.0				
133006	Portfolio	Mixed Portfolio	Mixed	North America			32%	15.0		15.0	15.0	18.3	22%	15%	1.5		15.0	15.0	18.3				
177591	Portfolio	Business Torts	Utilities	North America			6%	3.0		3.0	3.0	10.1	660%	48%	6.0					3.0	3.0	10.1	
178742	Portfolio	Antitrust	Mixed	North America			5%	2.2		2.2	2.2	5.2	167%	53%	3.6					2.2	2.2	5.2	
<b>Partial Realisation - Concluded Portion</b>																							
122183	Single	Securities	Banks	North America		x	4%	2.0		2.0	2.0	5.9	194%	24%	4.6		2.0	2.0	5.9				
132779	Portfolio	Mixed Portfolio	Legal Services	Europe		x	8%	2.5	1.4	4.0	4.0	4.3	12%	7%	1.9		4.0	4.0	4.3				
<b>Partial Realisation - Ongoing Portion</b>																							
122183	Single	Securities	Banks	North America		x	6%	3.0		3.0	0.0	0.0					3.0	0.0	0.0				
132779	Portfolio	Mixed Portfolio	Legal Services	Europe		x	0%	0.0		0.0	0.0	0.0					0.0	0.0	0.0				
<b>2014</b>							<b>100%</b>	<b>257.9</b>	<b>16.8</b>	<b>0.0</b>	<b>274.7</b>	<b>188.1</b>	<b>196.5</b>				<b>164.7</b>	<b>132.6</b>	<b>135.4</b>	<b>110.0</b>	<b>55.5</b>	<b>61.2</b>	
<b>Concluded Assets</b>																							
132598	Single	Business Torts	Real Estate	Europe			0%	0.6		0.6	0.2	0.2	0%	0%	2.4		0.6	0.2	0.2				
132750	Single	Business Torts	Real Estate	Europe			1%	1.2	1.0	2.2	2.1	0.7	-65%	0%	0.7		2.2	2.1	0.7				
132819	Single	Antitrust																					



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ASSET DEMOGRAPHICS								ASSET SUMMARY										BALANCE SHEET			NON-BALANCE SHEET					
Vintage Status ID	Structure	Case Type	Industry	Geography	Footnote	New \$ Out / In	% of Vintage	Original Commitments	Prior Follow-on Commitments	2022 Follow-on Commitments	Total Commitments	Total Deployments	Total Realizations	ROIC	IRR	Weighted Average Life (yrs.)	Final Life (yrs.)	Balance Sheet Commitments	Balance Sheet Deployments	Balance Sheet Realizations	Non-Balance Sheet Commitments	Non-Balance Sheet Deployments	Non-Balance Sheet Realizations			
<b>Partial Realisation - Concluded Portion</b>								9%	20.3	4.3	24.6	24.4	36.8								24.6	24.4	36.8			
132771	Portfolio	Bankruptcy/Insolvency	Mixed	Global	2	x	1%	2.6			2.6	2.6	3.6	35%	21%	1.6		2.6	2.6	3.6						
143469	Portfolio	Antitrust	Capital Goods	North America		x	1%	3.2			3.2	3.2	11.0	243%	227%	1.3		3.2	3.2	11.0						
143501	Single	Business Torts	Real Estate	North America		x	2%	5.2			5.2	5.2	6.8	32%	13%	2.3		5.2	5.2	6.8						
144395	Portfolio	Mixed Portfolio	Legal Services	Europe		x	1%	2.2			2.2	2.0	3.9	111%	72%	1.2		2.2	2.0	3.9						
155863	Portfolio	Antitrust	Banks	North America		x	4%	7.0	4.3		11.3	11.3	11.4	0%	0%	3.5		11.3	11.3	11.4						
<b>Partial Realisation - Ongoing Portion</b>								13%	31.5	4.8	36.3	28.7	28.7					36.3	28.7							
132771	Portfolio	Bankruptcy/Insolvency	Mixed	Global	2	x	4%	12.4			12.4	11.4						12.4	11.4							
143469	Portfolio	Antitrust	Capital Goods	North America		x	1%	3.8			3.8	2.8						3.8	2.8							
143501	Single	Business Torts	Real Estate	North America		x	5%	9.8	4.6		14.4	14.4						14.4	14.4							
144395	Portfolio	Mixed Portfolio	Legal Services	Europe		x	2%	5.6			5.6	0.0						5.6	0.0							
155863	Portfolio	Antitrust	Banks	North America		x	0%		0.2		0.2							0.2								
<b>Ongoing Assets</b>								6%	17.5		17.5	16.3					17.5	16.3								
143449	Portfolio	Antitrust	Software & Services	North America			1%	1.5			1.5	0.3						1.5	0.3							
144355	Single	Antitrust	Software & Services	North America			6%	16.0			16.0	16.0						16.0	16.0							
<b>2015</b>								100%	318.5	77.5	452.3	308.7	461.1					324.8	192.5	353.0	127.5	116.1	108.1			
<b>Concluded Assets</b>								34%	145.7	9.1	154.8	128.5	169.9					109.0	86.4	111.9	45.8	42.1	58.0			
144490	Portfolio	Antitrust	Telecommunication Services	Europe			4%	19.6			19.6	20.4	22.7	11%	1497414%	0.0		19.6	20.4	22.7						
133118	Single	Business Torts	Diversified Financials	Europe			0%	0.6	0.1		0.7	0.6	0.1	-83%	0%	0.5		0.7	0.6	0.1						
143308	Portfolio	Bankruptcy/Insolvency	Transportation	Europe			1%	4.0			4.0	2.1	2.9	44%	40%	1.0		4.0	2.1	2.9						
143435	Portfolio	Mixed Portfolio	Diversified Financials	Europe			2%	7.9			7.9							7.9								
144354	Single	Contract	Commercial & Professional Services	Europe			0%	0.5			0.5	0.5	0.0	-100%	0%	0.4		0.5	0.5	0.0						
144371	Single	Asset Recovery	Banks	Europe			0%	0.3			0.3	0.3	0.0	-100%	0%	0.3		0.3	0.3	0.0						
144408	Single	Asset Recovery	Real Estate	Global			1%	1.4	4.0		5.4	5.4	9.5	76%	166%	1.7		5.4	5.4	9.5						
144458	Single	Asset Recovery	Commercial & Professional Services	Europe			0%	0.7	0.2		0.9	0.5	0.0	-100%	0%	1.6		0.9	0.5	0.0						
144464	Portfolio	Antitrust	Telecommunication Services	Europe			5%	24.0			24.0	13.1	20.8	50%	10%	4.4		24.0	13.1	20.8						
144478	Single	Antitrust	Capital Goods	North America			1%	1.8	1.0		2.8	2.8	5.6	102%	36%	2.6		2.8	2.8	5.6						
154586	Single	Asset Recovery	Legal Services	Europe			1%	1.1	1.3		2.4	2.2	4.9	138%	186%	0.7		2.4	2.2	4.9						
155058	Single	Bankruptcy/Insolvency	Diversified Financials	North America		x	1%	2.7			2.7	2.4	0.0	-99%	0%	4.8		2.7	2.4	0.0						
155414	Single	IP	Technology Hardware & Equipment	North America			0%	1.5			1.5	1.5	2.7	81%	39%	1.7		1.5	1.5	2.7						
155540	Portfolio	Bankruptcy/Insolvency	Legal Services	Europe			3%	13.3			13.3	11.9	15.0	33%	36%	0.6		13.3	11.9	15.0						
155579	Portfolio	Mixed Portfolio	Mixed	North America			4%	20.0			20.0	19.8	22.0	11%	24%	0.5		20.0	19.8	22.0						
155650	Single	Business Torts	Health Care Equipment & Services	North America			1%	3.0			3.0	3.0	5.7	94%	33%	2.3		3.0	3.0	5.7						
177499	Single	Contract	Pharma, Biotech & Life Sciences	North America			2%	7.9			7.9	5.5	0.0	-100%	0%	3.0					7.9	5.5	0.0			
177510	Single	IP	Pharma, Biotech & Life Sciences	North America			2%	6.4	2.6		9.0	9.0	15.5	72%	28%	4.7					9.0	9.0	15.5			
177520	Single	Arbitration	Real Estate	Global			1%	5.4			5.4	5.4	15.7	190%	37%	4.6					5.4	5.4	15.7			
177522	Single	Business Torts	Utilities	North America			1%	4.0			4.0	4.0	7.6	90%	59%	1.4					4.0	4.0	7.6			
177528	Single	IP	Technology Hardware & Equipment	North America			3%	11.9			11.9	10.6	8.0	-24%	0%	4.3					11.9	10.6	8.0			
177554	Single	Contract	Real Estate	North America			0%	0.8			0.8	0.8	2.1	177%	63%	2.1					0.8	0.8	2.1			
177590	Single	Contract	Capital Goods	North America			0%	1.5			1.5	1.5	3.4	126%	29%	3.2					1.5	1.5	3.4			
178667	Single	Antitrust	Media & Entertainment	North America			0%	0.3			0.3	0.3	0.6	84%	4556%	0.2					0.3	0.3	0.6			
178676	Single	IP	Software & Services	North America			1%	5.0			5.0	5.0	5.1	2%	21%	0.1					5.0	5.0	5.1			
<b>Partial Realisation - Concluded Portion</b>								12%	52.2		52.2	49.6	291.2					11.9	9.3	241.0	40.3	40.3	50.2			
143180	Portfolio	IP	Mixed	North America		x	0%	1.6			1.6	0.3	0.8	156%	31875%	0.1		1.6	0.3	0.8						
143539	Portfolio	Contract	Energy	North America		x	2%	7.0			7.0	7.0	236.0	3278%	269%	3.2		7.0	7.0	236.0						
144379	Portfolio	Mixed Portfolio	Mixed	Europe		x	1%	3.3			3.3	2.0	4.3	131%	20%	4.5		3.3	2.0	4.3						
177495	Single	IP	Household & Personal Products	North America		x	1%	4.0			4.0	4.0	4.1	3%	1%	7.6					4.0	4.0	4.1			
177509	Portfolio	IP	Pharma, Biotech & Life Sciences	North America		x	1%	4.6			4.6	4.6	5.8	26%	82%	7.3					4.6	4.6	5.8			
177586	Portfolio	Tort	Health Care Equipment & Services	North America			6%	25.7			25.7	25.7	29.4	15%	7%	7.7					25.7	25.7	29.4			
177587	Portfolio	Mixed Portfolio	Mixed	Global		x	1%	6.0			6.0	6.0	10.9	82%	16%	7.3					6.0	6.0	10.9			
<b>Partial Realisation - Ongoing Portion</b>								52%	109.1	68.4	233.7	119.5						199.0	91.8		34.8	27.6				
143180	Portfolio	IP	Mixed	North America		x	5%	23.4			23.4	4.0						23.4	4.0							
143539	Portfolio	Contract	Energy	North America		x	6%	9.9	12.8		26.7	26.7						26.7	26.7							
144379	Portfolio	Mixed Portfolio	Mixed	Europe		x	33%	41.0	55.6		148.9	61.2						148.9	61.2							
177495	Single	IP	Household & Personal Products	North America		x	0%	0.0			0.0	0.0									0.0	0.0				
177509	Portfolio	IP	Pharma, Biotech & Life Sciences	North America		x	3%	15.4			15.4	8.6									15.4	8.6				
177586	Portfolio	Tort	Health Care Equipment & Services	North America			3%	15.4	0.0		15.4	15.4									15.4	15.4				
177587	Portfolio	Mixed Portfolio	Mixed	Global		x	1%	4.0			4.0	3.6									4.0	3.6				
<b>Ongoing Assets</b>								3%	11.6		11.6	11.1					5.0	4.9		6.6	6.2					
155539	Single	Antitrust	Media & Entertainment	North America			1%	5.0			5.0	4.9						5.0	4.9							
177489	Single	Contract	Consumer Durables & Apparel	North America			0%	1.5			1.5	1.1									1.5	1.1				
177521	Portfolio	IP	Media & Entertainment	North America			1%	2.5			2.5	2.5									2.5	2.5				
177530	Single	Contract	Capital Goods	North America			1%	2.6			2.6	2.6									2.6	2.6				
<b>2016</b>								100%	452.6	133.5	586.2	415.2	401.5					482.9	361.0	299.6	103.3	54.2	101.9			
<b>Concluded Assets</b>								51%	286.4	10.7	297.1	246.5	355.7					231.8	200.2	277.3	65.3	46.3	78.3			
144458	Single	Contract	Commercial & Professional Services	Europe			0%	2.2			2.2	0.4	0.0	-100%	0%	0.4		2.2	0.4	0.0						
144473	Single	Antitrust	Media & Entertainment	North America			1%	3.5			3															



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ASSET DEMOGRAPHICS							ASSET SUMMARY										BALANCE SHEET			NON-BALANCE SHEET					
Vintage Status ID	Structure	Case Type	Industry	Geography	Footnote	New \$ Out / In	% of Vintage	Original Commitments	Prior Follow-on Commitments	2022 Follow-on Commitments	Total Commitments	Total Deployments	Total Realizations	ROIC	IRR	Weighted Average Life (yrs.)	Final Life (yrs.)	Balance Sheet Commitments	Balance Sheet Deployments	Balance Sheet Realizations	Non-Balance Sheet Commitments	Non-Balance Sheet Deployments	Non-Balance Sheet Realizations		
166540	Complex Strategies	Other	Software & Services	Europe			0%	0.5	0.2		0.7	0.7						0.7	0.7						
167287	Single	Contract	Energy	North America		x	5%	4.0	26.0		30.0	28.0						30.0	28.0						
<b>2017</b>							<b>100%</b>	<b>734.5</b>	<b>57.9</b>	<b>6.2</b>	<b>798.7</b>	<b>558.0</b>	<b>440.6</b>					<b>541.5</b>	<b>349.8</b>	<b>254.3</b>	<b>257.2</b>	<b>208.2</b>	<b>186.3</b>		
<b>Concluded Assets</b>							<b>15%</b>	<b>123.8</b>	<b>-6.6</b>		<b>117.2</b>	<b>109.6</b>	<b>208.0</b>						<b>76.4</b>	<b>72.6</b>	<b>117.2</b>	<b>40.8</b>	<b>37.0</b>	<b>90.8</b>	
166803	Single	Contract	Consumer Services	Asia		x	1%	2.8	1.8		4.6	4.4	15.1	243%	39%	3.6		2.3	2.2	7.5	2.3	2.2	7.5		
166862	Portfolio	Federal Statutory	Insurance	North America			1%	39.2	-27.5		11.6	11.6	37.6	224%	46%		3.3				11.6	11.6	37.6		
170049	Portfolio	Mixed Portfolio	Mixed	North America			3%	25.0			25.0	24.8	29.6	19%	21%	0.9		17.5	17.4	20.7			8.9		
170554	Portfolio	Federal Statutory	Insurance	North America			0%	3.0			6.7	6.9	37.8	465%	92%	2.7		4.8	4.8	27.3			10.9		
178755	Single	Federal Statutory	Insurance	North America			0%	3.0			3.0	2.7	11.1	278%	48%	3.4		1.5	1.5	5.6			5.6		
178822	Single	Bankruptcy/Insolvency	Automobiles & Components	North America			2%	15.0			15.0	15.0	29.8	98%	64%	1.3		7.5	7.5	14.9			14.9		
179501	Single	IP	Health Care Equipment & Services	North America			2%	15.0			15.0	7.9	11.5	45%	30%	1.4		7.5	4.0	5.8			5.8		
179537	Portfolio	Mixed Portfolio	Mixed	North America			0%	2.0			2.0	2.0	0.0	-100%	0%	4.2		1.0	1.0	0.0			0.0		
180718	Complex Strategies	Other	Insurance	North America			4%	15.1	19.2		34.3	34.3	35.5	3%	26%	0.2		34.3	34.3	35.5					
<b>Partial Realisation - Concluded Portion</b>							<b>17%</b>	<b>126.4</b>	<b>9.6</b>		<b>136.0</b>	<b>133.0</b>	<b>232.6</b>						<b>82.5</b>	<b>79.6</b>	<b>137.1</b>	<b>53.5</b>	<b>53.4</b>	<b>95.5</b>	
166786	Portfolio	Antitrust	Software & Services	Europe			0%	0.2			0.2	0.2	0.6	231%	161%	0.8		0.1	0.1	0.3			0.3		
166815	Portfolio	Antitrust	Capital Goods	Europe		x	0%	0.2			0.2	0.2	0.2	0%	0%	1.6		0.1	0.1	0.1			0.1		
166815	Legal Risk Management	Antitrust	Capital Goods	Europe		x																			
170326	Portfolio	Mixed Portfolio	Mixed	Global		1	14%	113.3			113.3	113.3	189.3	67%	14%	4.2		71.2	71.2	119.0			42.0		
179435	Single	Arbitration	Materials	Global		1	0%	2.5			2.5	2.5	7.5	206%	13%	8.3		1.2	1.2	3.8			3.8		
179739	Portfolio	Mixed Portfolio	Mixed	Asia			0%	0.1			0.1	0.1	0.0	-100%	0%	0.5		0.1	0.1	0.0			0.0		
181486	Portfolio	IP	Information Technology	North America		1	2%	5.2	9.6		14.9	11.9	27.5	105%	151%	1.0		9.8	6.9	14.0			13.5		
191143	Portfolio	Contract	Energy	North America			1%	5.0			5.0	5.0	7.5	50%	1123%		5.5				5.0	5.0	7.5		
<b>Partial Realisation - Ongoing Portion</b>							<b>27%</b>	<b>184.7</b>	<b>22.9</b>	<b>5.7</b>	<b>213.3</b>	<b>125.6</b>	<b>72.4</b>						<b>144.2</b>	<b>72.4</b>	<b>69.1</b>	<b>53.2</b>	<b>69.1</b>	<b>53.2</b>	
166786	Portfolio	Antitrust	Software & Services	Europe			0%	3.1			3.1	0.8						1.6	0.4				1.6		
166815	Portfolio	Antitrust	Capital Goods	Europe		x	2%	15.0	2.8		17.8	10.5						13.7	5.2				4.1		
166815	Legal Risk Management	Antitrust	Capital Goods	Europe		x	5%	39.1			39.1							28.3					10.8		
170326	Portfolio	Mixed Portfolio	Mixed	Global		x	11%	86.7	2.0		88.7	88.7						55.8	55.8				33.0		
179435	Single	Arbitration	Materials	Global		x	1%	4.6			4.6	4.4						2.3	2.2				2.3		
179739	Portfolio	Mixed Portfolio	Mixed	Asia			3%	26.2	-5.0		21.2	0.0						16.2	0.0				5.0		
181486	Portfolio	IP	Information Technology	North America		x	4%	23.1		5.7	28.9	11.2						26.4	8.8				2.5		
191143	Portfolio	Contract	Energy	North America			1%	10.0			10.0	10.0											10.0		
<b>Ongoing Assets</b>							<b>42%</b>	<b>299.6</b>	<b>32.0</b>	<b>0.5</b>	<b>332.1</b>	<b>189.7</b>	<b>125.3</b>						<b>238.4</b>	<b>125.3</b>	<b>93.7</b>	<b>64.5</b>	<b>64.5</b>		
166285	Portfolio	IP	Technology Hardware & Equipment	North America		x	4%	30.0			30.0	13.1						22.5	6.5				7.5		
166813	Single	Contract	Pharma, Biotech & Life Sciences	North America			1%	7.6			7.6	3.8						3.8	3.6				3.8		
167375	Portfolio	Bankruptcy/Insolvency	Mixed	South America		x	1%	9.4			9.4	6.1						4.7	3.1				4.7		
170190	Portfolio	Antitrust	Materials	Europe		x	1%	8.5	1.5		10.0	9.2						5.0	4.5				5.0		
170262	Portfolio	Antitrust	Capital Goods	Europe		x	3%	16.7	3.5		20.3	15.7						12.2	7.9				8.1		
170305	Portfolio	Arbitration	Utilities	Europe		x	22%	157.5	17.5		175.0	113.3						130.0	84.5				45.0		
178500	Legal Risk Management	Antitrust	Software & Services	Europe			4%	30.9	4.2		35.1							35.1							
178579	Portfolio	Mixed Portfolio	Mixed	Europe			2%	13.0			13.0							6.5					6.5		
179385	Portfolio	Antitrust	Software & Services	North America		x	3%	20.0		0.5	20.5	20.1						13.0	12.6				7.5		
179521	Single	IP	Technology Hardware & Equipment	North America			0%	1.0	0.3		1.3	1.1						0.7	0.5				0.7		
179678	Portfolio	Mixed Portfolio	Insurance	North America			1%	5.0	5.0		10.0	3.9						5.0	2.0				5.0		
<b>2018</b>							<b>100%</b>	<b>574.5</b>	<b>114.0</b>	<b>3.0</b>	<b>691.6</b>	<b>457.4</b>	<b>295.2</b>						<b>424.3</b>	<b>281.0</b>	<b>205.5</b>	<b>267.3</b>	<b>176.4</b>	<b>89.7</b>	
<b>Concluded Assets</b>							<b>17%</b>	<b>92.3</b>	<b>24.5</b>	<b>0.4</b>	<b>117.2</b>	<b>101.0</b>	<b>171.6</b>							<b>78.2</b>	<b>68.1</b>	<b>136.6</b>	<b>41.0</b>	<b>32.9</b>	<b>34.9</b>
165894	Single	Asset Recovery	Capital Goods	Global			0%	0.1	0.1		0.1	0.1	0.0	-100%	0%	1.5		0.1	0.1	0.0			0.0		
170476	Single	Asset Recovery	Legal Services	Global			0%	0.3	0.0		0.3	0.3	0.0	-100%	0%	1.4		0.3	0.3	0.0			0.0		
178815	Single	Asset Recovery	Materials	Global			0%	0.3	0.0		0.3	0.2	0.0	-86%	0%	0.9		0.3	0.2	0.0			0.0		
179399	Single	Tort	Automobiles & Components	North America		x	1%	7.5			7.5	6.1	3.4	-43%	0%	2.6		7.5	6.1	3.4					
179649	Single	Asset Recovery	Legal Services	Global			5%	15.3	19.0		34.3	32.8	107.9	216%	67%	2.1		34.3	32.8	107.9					
180766	Single	Regulatory	Telecommunication Services	North America			1%	5.0			5.0	4.9	21.1	331%	127%	1.8		2.1	2.0	8.8			2.9		
181114	Single	Securities	Diversified Financials	Asia		x	1%	4.7	5.0		9.7	4.1	0.2	-95%	0%	1.5		4.9	2.0	0.1			4.9		
181114	Legal Risk Management	Securities	Diversified Financials	Asia		x	1%	8.2			8.2	4.2	3.5	-12%	0%	0.9		4.1	2.1	1.8			4.1		
181428	Single	IP	Pharma, Biotech & Life Sciences	North America			1%	5.6			5.6	2.4	0.3	-86%	0%		1.8						5.6		
182032	Portfolio	Mixed Portfolio	Mixed	South America			4%	30.0			30.0	29.8	35.0	18%	19%	1.0		12.5	12.4	14.6			17.5		
182108	Single	Contract	Energy	South America		x	2%	15.4	0.4	0.4	16.2	16.2	0.0	-100%	0%	2.0		10.1	10.1	0.0			6.1		
<b>Partial Realisation - Concluded Portion</b>							<b>1%</b>	<b>5.3</b>	<b>15.9</b>		<b>74.3</b>	<b>69.9</b>	<b>123.6</b>						<b>43.0</b>	<b>40.5</b>	<b>68.8</b>	<b>31.3</b>	<b>29.5</b>	<b>54.8</b>	
167300	Single	Asset Recovery	Telecommunication Services	Global		x	0%	0.3			0.3	0.3	0.3	0%	0%	2.0		0.3	0.3	0.3					
170109	Portfolio	Business Torts	Pharma, Biotech & Life Sciences	North America		x	1%	0.8	6.0		6.8	5.7	10.0	80%	31%	2.0		2.9	2.4	4.4			3.9		
178764	Portfolio	Mixed Portfolio	Mixed	North America		x	2%	16.6			16.6	16.4	21.3	30%	11%	2.6		10.4	10.2	13.3			6.2		
179997	Portfolio	IP	Technology Hardware & Equipment	North America		x	0%	0.0	0.0		0.0	0.0	0.0	0%	0%	2.6		0.0	0.0	0.0			0.0		
180608	Portfolio	Antitrust	Mixed	North America		1	0%	0.0			0.0	0.0	3.3	100%	12%	5.9		0.0	0.0	1.6			0.0		
180703	Portfolio	Business Torts	Pharma, Biotech &																						



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ASSET DEMOGRAPHICS							ASSET SUMMARY										BALANCE SHEET			NON-BALANCE SHEET				
Vintage Status ID	Structure	Case Type	Industry	Geography	Footnote	New \$ Out / In	% of Vintage	Original Commitments	Prior Follow-on Commitments	2022 Follow-on Commitments	Total Commitments	Total Deployments	Total Realizations	ROIC	IRR	Weighted Average Life (yrs.)	Final Life (yrs.)	Balance Sheet Commitments	Balance Sheet Deployments	Balance Sheet Realizations	Non-Balance Sheet Commitments	Non-Balance Sheet Deployments	Non-Balance Sheet Realizations	
191095	Single	Federal Statutory	Insurance	North America			3%	26.7			26.7	26.7	86.4	224%	226%	1.0		16.7	16.7	16.7	54.0	10.0	10.0	32.4
191194	Single	Federal Statutory	Insurance	North America			1%	7.3			7.3	7.2	26.0	259%	445%	0.8		4.5	4.5	4.5	16.3	2.7	2.7	9.8
191484	Single	Contract	Telecommunication Services	North America			0%	2.4			2.4	1.9	4.3	125%	126%	1.0		2.4	1.9	4.3				
191542	Single	Regulatory	Mixed	North America			1%	10.0			10.0							4.2						
191564	Single	Federal Statutory	Insurance	North America	1	x	1%	10.7			10.7	10.7	37.2	247%	36%	4.1		6.7	6.7	23.3		4.0	4.0	14.0
<b>Partial Realisation - Concluded Portion</b>							<b>5%</b>	<b>49.1</b>	<b>1.2</b>		<b>50.4</b>	<b>42.9</b>	<b>81.6</b>					<b>24.6</b>	<b>21.4</b>	<b>44.4</b>	<b>25.7</b>	<b>21.5</b>	<b>37.2</b>	
180988	Single	Contract	Household & Personal Products	Europe			0%	0.2			0.2	0.2	0.2	0%	0%	0.6		0.1	0.1	0.1		0.1	0.1	0.1
181285	Portfolio	Asset Recovery	Banks	Europe	1	x	0%	1.8			1.8	1.6	5.9	278%	138%	1.4		1.8	1.6	5.9				
181892	Portfolio	Business Torts	Pharma, Biotech & Life Sciences	North America			0%	0.2			0.2	0.6	163%	32%		3.5		0.1	0.1	0.2		0.1	0.1	0.3
182211	Portfolio	Regulatory	Mixed	North America			0%	0.0			0.0	0.0	100%	28%		2.8		0.0	0.0	0.1		0.0	0.0	0.1
190133	Portfolio	IP	Mixed	North America	1	x	1%	10.2			10.2	5.0	5.7	13%	7%	1.8		4.2	2.1	2.4		5.9	2.9	3.3
190319	Portfolio	Business Torts	Automobiles & Components	Europe	1	x	0%	3.8			3.8	3.8	10.5	214%	132%	1.1		2.5	2.5	8.2		1.4	1.4	2.3
190319	Legal Risk Management	Business Torts	Automobiles & Components	Europe																				
190398	Portfolio	Asset Recovery	Mixed	Europe			0%	3.0			3.0	3.0	5.4	86%	45%	1.7		3.0	3.0	5.4				
190499	Portfolio	Antitrust	Mixed	Europe			1%	5.1			5.1	3.0	8.9	211%	181%	1.3		2.1	1.3	3.7		3.0	1.8	5.2
191167	Single	IP	Technology Hardware & Equipment	North America			0%	0.4			0.4	0.4	1.1	164%	58%	2.2		0.2	0.2	0.5		0.2	0.2	0.7
191299	Portfolio	Antitrust	Food, Beverage & Tobacco	North America			0%	1.8			1.8	1.8	3.6	100%	89%	1.3		0.7	0.7	1.5		1.0	1.0	2.1
191336	Portfolio	Antitrust	Food, Beverage & Tobacco	North America			1%	4.2	1.2		5.4	5.4	7.0	29%	14%	1.9		2.3	2.3	2.9		3.2	3.2	4.1
191717	Portfolio	Mixed Portfolio	Mixed	North America	1	x	2%	18.5			18.5	18.5	32.7	77%	38%	1.9		7.7	7.7	13.6		10.8	10.8	19.1
<b>Partial Realisation - Ongoing Portion</b>							<b>33%</b>	<b>226.5</b>	<b>79.3</b>	<b>3.5</b>	<b>309.3</b>	<b>195.9</b>	<b>158.4</b>					<b>158.4</b>	<b>86.7</b>		<b>150.9</b>	<b>109.3</b>		
180988	Single	Contract	Household & Personal Products	Europe			1%	9.8			9.8	9.8	4.1			4.0		4.1	4.0	4.1		5.7	5.6	
181285	Portfolio	Asset Recovery	Banks	Europe			3%	32.4			32.4	1.7						32.4	1.7					
181892	Portfolio	Business Torts	Pharma, Biotech & Life Sciences	North America			1%	4.8			4.8	1.7						2.0	0.7			2.8	1.0	
182211	Portfolio	Regulatory	Mixed	North America			1%	10.0			10.0	6.9						5.6	3.8			4.4	3.0	
190133	Portfolio	IP	Mixed	North America			2%	14.8			14.8							6.2				8.6		
190319	Portfolio	Business Torts	Automobiles & Components	Europe			2%	16.7			16.7	3.6						6.1	3.5			10.6	0.1	
190319	Legal Risk Management	Business Torts	Automobiles & Components	Europe			2%	18.7			18.7							7.8				10.9		
190398	Portfolio	Asset Recovery	Mixed	Europe			2%	16.1	0.7		16.8	1.4						16.8	1.4					
190499	Portfolio	Antitrust	Mixed	Europe			0%	3.1			3.1	2.9						1.3	1.2			1.8	1.7	
191167	Single	IP	Technology Hardware & Equipment	North America			2%	12.6	5.8		18.3	10.8						7.6	4.5			10.7	6.3	
191299	Portfolio	Antitrust	Food, Beverage & Tobacco	North America			16%	73.2	68.0	3.5	144.7	138.5						60.6	58.0			84.1	80.5	
191336	Portfolio	Antitrust	Food, Beverage & Tobacco	North America			1%	2.8	4.8		7.6	7.5						3.2	3.1			4.4	4.4	
191717	Portfolio	Mixed Portfolio	Mixed	North America			11%	11.5			11.5	4.8						4.8	4.7			6.7	6.6	
<b>Ongoing Assets</b>							<b>46%</b>	<b>385.4</b>	<b>36.9</b>	<b>6.7</b>	<b>428.9</b>	<b>194.9</b>	<b>210.2</b>					<b>210.2</b>	<b>96.4</b>		<b>218.7</b>	<b>98.5</b>		
155628	Single	Asset Recovery	Capital Goods	Global			1%	7.3	0.3	4.1	11.7	11.7						11.7	11.7					
170179	Single	IP	Technology Hardware & Equipment	North America			1%	6.0			6.0	3.7						2.5	1.5			3.5	2.2	
181609	Portfolio	Securities	Diversified Financials	Global			14%	130.0			130.0	2.2						54.2	0.9			75.8	1.3	
181973	Single	Contract	Food & Staples Retailing	North America			1%	7.0			7.0	7.0						2.9	2.9			4.1	4.1	
182147	Single	Federal Statutory	Insurance	North America			0%	2.5			2.5	2.0						1.0	0.8			1.5	1.2	
182231	Single	Arbitration	Transportation	Asia			1%	12.2		0.1	12.3	10.2						7.7	6.4			4.6	3.8	
190021	Single	Arbitration	Energy	Europe			2%	14.6			14.6	7.1						9.1	4.4			5.5	2.7	
190240	Single	Contract	Software & Services	Europe			1%	5.2			5.2	4.3						2.2	1.8			3.0	2.5	
190315	Portfolio	Mixed Portfolio	Mixed	Asia			3%	24.4			24.4	0.0						10.2	0.0			14.1	0.6	
190429	Single	Contract	Capital Goods	North America			0%	2.5			2.5	1.5						1.6	0.9			0.9	0.6	
190485	Portfolio	Asset Recovery	Banks	Asia			3%	25.0			25.0	5.0						25.0	5.0					
190582	Single	Antitrust	Diversified Financials	North America			0%	3.5	1.0		4.5	1.0						1.9	0.4			2.6	0.6	
190619	Portfolio	IP	Mixed	North America			2%	20.0			20.0	2.5						8.3	1.0			11.7	1.5	
190876	Single	IP	Software & Services	Global			1%	13.1			13.1	13.0						5.5	5.4			7.6	7.6	
191131	Single	Antitrust	Pharma, Biotech & Life Sciences	North America			1%	10.0			10.0	9.9						4.2	4.1			5.8	5.8	
191144	Portfolio	Contract	Energy	North America			3%	30.0			30.0	30.0										30.0	30.0	
191147	Single	Arbitration	Media & Entertainment	Europe			4%	22.3	11.9		34.2	34.1						25.8	25.7			8.4	8.3	
191307	Single	Bankruptcy/Insolvency	Capital Goods	Asia			1%	9.0	0.7		9.7	3.4						4.0	1.4			5.7	2.0	
191312	Single	Contract	Materials	Asia			0%	3.5			3.5	2.6						1.5	1.1			2.1	1.5	
191343	Portfolio	Contract	Mixed	Europe			1%	6.6			6.6	2.9						4.1	1.8			2.5	1.1	
191352	Portfolio	Bankruptcy/Insolvency	Diversified Financials	North America			1%	10.0			10.0	5.4						4.2	2.3			5.8	3.2	
191464	Single	Arbitration	Telecommunication Services	Europe			4%	10.6		2.5	13.1	5.9						8.2	3.7			4.9	2.2	
191624	Single	Bankruptcy/Insolvency	Diversified Financials	Europe			100%	425.3	15.2	12.5	453.1	285.3	76.7					257.5	160.2	49.0		195.5	125.1	27.7
<b>2020</b>							<b>8%</b>	<b>37.3</b>	<b>15.2</b>	<b>12.5</b>	<b>453.1</b>	<b>14.8</b>	<b>285.3</b>	<b>76.7</b>				<b>257.5</b>	<b>160.2</b>	<b>49.0</b>	<b>195.5</b>	<b>125.1</b>	<b>27.7</b>	
<b>Concluded Assets</b>											<b>37.3</b>	<b>14.8</b>	<b>26.2</b>					<b>24.3</b>	<b>6.4</b>	<b>10.9</b>	<b>13.0</b>	<b>8.4</b>	<b>15.3</b>	
191283	Single	Contract	Food, Beverage & Tobacco	North America			1%	4.0			4.0	4.0	8.0	102%	57%	1.6		1.7	1.7	3.3		2.3	2.3	4.7
200033	Single	Arbitration	Capital Goods	North America			1%	5.6			5.6	5.1	15.8	206%	156%	1.0		2.3	2.1	6.6		3.3	3.0	9.2
200398	Single	Arbitration	Software & Services	Asia			1%	4.7			4.7	4.7	1.8	-62%	0%	1.2		2.0	1.9	0.7		2.8	2.7	



Burford Capital Limited  
Capital Provision-Direct Asset Data

ASSET DEMOGRAPHICS						ASSET SUMMARY										BALANCE SHEET			NON-BALANCE SHEET				
Vintage Status ID	Structure	Case Type	Industry	Geography	Footnote	New \$ Out / In	% of Vintage	Original Commitments	Prior Follow-on Commitments	2022 Follow-on Commitments	Total Commitments	Total Deployments	Total Realizations	ROIC	IRR	Weighted Average Life (yrs.)	Final Life (yrs.)	Balance Sheet Commitments	Balance Sheet Deployments	Balance Sheet Realizations	Non-Balance Sheet Commitments	Non-Balance Sheet Deployments	Non-Balance Sheet Realizations
201109	Single	IP	Pharma, Biotech & Life Sciences	North America		x	1%	7.7			7.7	0.4						3.9	0.2		3.9	0.2	
201116	Portfolio	Arbitration	Materials	Africa		x	2%	21.9			21.9	8.4						21.9	8.4				
201168	Single	IP	Media & Entertainment	Europe		x	1%	6.5			6.5	4.4						3.3	2.2		3.3	2.2	
210028	Portfolio	IP	Mixed	North America		x	3%	25.5			25.5	7.2						12.8	3.6		12.8	3.6	
210057	Single	Business Torts	Real Estate	North America		x	0%	4.0			4.0	2.2						2.0	1.1		2.0	1.1	
210080	Single	Arbitration	Materials	Africa		x	2%	11.7	10.0		21.7	14.2						21.7	14.2				
210119	Single	Contract	Pharma, Biotech & Life Sciences	North America		x	1%	8.2			8.2	8.2						4.1	4.1		4.1	4.1	
210143	Single	Business Torts	Health Care Equipment & Services	North America		x	1%	5.0			5.0	5.0						2.5	2.5		2.5	2.5	
210448	Single	IP	Information Technology	North America		x	1%	6.3			6.3	1.6						3.1	0.8		3.1	0.8	
210453	Portfolio	Antitrust	Mixed	North America		x	3%	23.3			23.3	12.0						11.6	6.0		11.6	6.0	
210454	Single	IP	Pharma, Biotech & Life Sciences	North America		x	0%	4.0			4.0	0.4						2.0	0.2		2.0	0.2	
210524	Portfolio	Asset Recovery	Mixed	Global		x	3%	25.0			25.0	2.8						25.0	2.8				
210563	Single	Arbitration	Materials	Africa		x	1%	6.1			6.1	1.7						6.1	1.7				
210605	Portfolio	IP	Pharma, Biotech & Life Sciences	North America		x	3%	25.0			25.0							12.5			12.5		
210607	Single	IP	Information Technology	North America		x	0%	3.4			3.4	0.6						1.7	0.3		1.7	0.3	
210608	Single	Antitrust	Food, Beverage & Tobacco	North America		x	4%	32.5			32.5	30.1						16.3	15.1		16.3	15.1	
210685	Portfolio	Mixed Portfolio	Legal Services	North America		x	2%	20.0			20.0	0.5						10.0	0.2		10.0	0.2	
210703	Portfolio	Mixed Portfolio	Mixed	North America		x	8%	75.0			75.0	11.9						37.5	5.9		37.5	5.9	
210718	Portfolio	Federal Statutory	Insurance	North America		x	6%	35.0		20.0	55.0	2.0						27.5	1.0		27.5	1.0	
210724	Single	Antitrust	Food, Beverage & Tobacco	North America		x	1%	10.0			10.0	10.0						5.0	5.0		5.0	5.0	
210752	Single	IP	Information Technology	North America		x	1%	11.2			11.2	1.2						5.6	0.6		5.6	0.6	
210788	Single	IP	Technology Hardware & Equipment	North America		x	0%	1.0			1.0	1.0						0.5	0.5		0.5	0.5	
210831	Portfolio	IP	Technology Hardware & Equipment	North America		x	3%	25.0			25.0	21.2						12.5	10.6		12.5	10.6	
210896	Single	Securities	Pharma, Biotech & Life Sciences	Global		x	1%	5.3			5.3	1.1						2.6	0.5		2.6	0.5	
211130	Single	Contract	Pharma, Biotech & Life Sciences	North America		x	2%	16.4			16.4	16.4						8.2	8.2		8.2	8.2	
211158	Portfolio	Mixed Portfolio	Automobiles & Components	North America		x	1%	5.0	5.0		10.0	9.9						5.0	5.0		5.0	5.0	
<b>2022</b>							<b>100%</b>	<b>753.6</b>		<b>31.5</b>	<b>785.1</b>	<b>337.8</b>	<b>1.3</b>					<b>641.7</b>	<b>269.4</b>	<b>1.3</b>	<b>143.4</b>	<b>68.3</b>	<b>0.0</b>
<b>Partial Realisation - Concluded Portion</b>							<b>0%</b>	<b>0.1</b>			<b>0.1</b>	<b>0.1</b>	<b>1.3</b>					<b>0.1</b>	<b>0.1</b>	<b>1.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
220456	Portfolio	Mixed Portfolio	Mixed	North America		x	0%	0.1			0.1	0.1	0.1	25%	595%	0.1		0.1	0.1	0.1	0.0	0.0	0.0
220980	Portfolio	Asset Recovery	Banks	Global		x	0%	0.0			0.0	0.0	0.0	100%	1732%	0.2		0.0	0.0	0.0	0.0	0.0	0.0
221159	Single	Mixed Portfolio	Mixed	North America	4	x	0%	0.0			0.0	0.0	1.2	100%	17%	0.2		0.0	0.0	1.2	0.0	0.0	0.0
<b>Partial Realisation - Ongoing Portion</b>							<b>27%</b>	<b>183.4</b>		<b>31.5</b>	<b>214.9</b>	<b>101.3</b>	<b>1.3</b>					<b>183.7</b>	<b>79.2</b>	<b>1.3</b>	<b>31.2</b>	<b>22.1</b>	<b>0.0</b>
220456	Portfolio	Mixed Portfolio	Mixed	North America		x	16%	124.9			124.9	88.4						93.7	66.3		31.2	22.1	
220980	Portfolio	Asset Recovery	Banks	Global		x	11%	58.5		31.5	90.0	12.9						90.0	12.9				
221159	Single	Mixed Portfolio	Mixed	North America	4	x	0%	0.0			0.0	0.0						0.0	0.0		0.0	0.0	
<b>Ongoing Assets</b>							<b>73%</b>	<b>570.1</b>			<b>570.1</b>	<b>236.4</b>	<b>458.0</b>	<b>190.2</b>				<b>458.0</b>	<b>190.2</b>	<b>1.3</b>	<b>112.1</b>	<b>46.2</b>	<b>0.0</b>
200926	Single	Contract	Telecommunication Services	North America		x	2%	12.4			12.4	1.0						9.3	0.7		3.1	0.2	
210340	Single	IP	Software & Services	North America		x	1%	6.5			6.5	0.9						4.9	0.6		1.6	0.2	
210787	Portfolio	IP	Information Technology	North America		x	1%	9.1			9.1	0.8						4.6	0.4		4.6	0.4	
211092	Portfolio	Other - Litigation	Insurance	Global		x	1%	4.9			4.9							3.7			1.2		
211156	Single	IP	Technology Hardware & Equipment	North America		x	1%	7.3			7.3	0.5						3.6	0.3		3.6	0.3	
220018	Single	Contract	Capital Goods	North America		x	3%	21.0			21.0	13.1						21.0	13.1				
220039	Portfolio	Antitrust	Food, Beverage & Tobacco	North America		x	1%	6.5			6.5	6.5						4.9	4.8		1.6	1.6	
220133	Single	Arbitration	Utilities	Africa		x	3%	20.0			20.0	5.9						20.0	5.9				
220143	Single	Arbitration	Materials	Europe		x	3%	20.2			20.2	3.8						20.2	3.8				
220144	Single	Contract	Media & Entertainment	North America		x	4%	31.8			31.8	30.5						15.9	15.2		15.9	15.2	
220162	Portfolio	Securities	Diversified Financials	Europe		x	0%	0.1			0.1	0.0						0.1	0.0		0.0	0.0	
220180	Single	Business Torts	Pharma, Biotech & Life Sciences	North America		x	1%	8.1			8.1	6.0						6.0	4.5		2.0	1.5	
220225	Portfolio	IP	Automobiles & Components	North America		x	2%	15.0			15.0							11.3			3.8		
220247	Portfolio	IP	Technology Hardware & Equipment	North America		x	3%	21.5			21.5	5.6						16.1	4.2		5.4	1.4	
220357	Single	Business Torts	Pharma, Biotech & Life Sciences	North America		x	1%	5.0			5.0	0.6						5.0	0.6				
220396	Portfolio	Antitrust	Food, Beverage & Tobacco	North America		x	1%	5.9			5.9	5.8						4.4	4.4		1.5	1.5	
220576	Single	IP	Technology Hardware & Equipment	North America		x	3%	22.0			22.0	0.5						16.5	0.4		5.5	0.1	
220607	Single	Arbitration	Health Care Equipment & Services	Europe		x	8%	60.0			60.0	59.8						60.0	59.8				
220635	Portfolio	Other - Litigation	Mixed	Asia		x	3%	20.0			20.0							20.0					
220950	Portfolio	IP	Legal Services	North America		x	2%	13.0			13.0	1.2						9.8	0.9		3.3	0.3	
220996	Single	Contract	Pharma, Biotech & Life Sciences	Global		x	4%	30.0			30.0	3.4						22.5	2.6		7.5	0.9	
220998	Portfolio	Antitrust	Pharma, Biotech & Life Sciences	North America		x	5%	40.0			40.0	30.0						30.0	22.5		10.0	7.5	
221101	Single	IP	Technology Hardware & Equipment	North America		x	2%	12.0			12.0							12.0					
221102	Portfolio	Mixed Portfolio	Mixed	Asia		x	1%	10.0			10.0							7.5			2.5		
221141	Portfolio	Mixed Portfolio	Mixed	North America		x	2%	12.0			12.0							12.0					
221219	Single	IP	Technology Hardware & Equipment	North America		x	3%	22.0			22.0							16.5			5.5		
221235	Single	Securities	Diversified Financials	Global		x	0%	2.2			2.2							1.6			0.6		
221244	Single	Other - Litigation	Diversified Financials	North America		x	1%	11.2			11.2							8.4	1.1		2.8	0.4	
221247	Portfolio	Federal Statutory	Mixed	North America		x	2%	17.0			17.0	10.9						12.8	8.2		4.3	2.7	
221254	Portfolio	Mixed Portfolio	Mixed	Global		x	1%	7.0			7.0	6.9						5.3	5.1		1.8	1.7	
221256	Single	IP	Pharma, Biotech & Life Sciences	North America		x	1%	9.5			9.5							7.1			2.4		
221260	Portfolio	IP	Mixed	North America		x	3%	25.0			25.0							18.8			6.3		
221266	Single	IP	Pharma, Biotech & Life Sciences	North America		x	1%	9.0			9.0							6.8			2.3		
221290	Single	Antitrust	Food, Beverage & Tobacco	North America		x	0%	3.0			3.0	0.8						2.3	0.6		0.8	0.2	
221355	Single	Other	Legal Services	North America		x	2%	15.0			15.0	5.5						11.3	4.1		3.8	1.4	
221390	Portfolio	Antitrust	Food, Beverage & Tobacco	North America		x	4%	35.0			35.0	35.0						26.3	26.2		8.8	8.7	

**Burford Capital Limited  
Capital Provision-Direct Asset Data**

**TABLE OF FOOTNOTES**

<b>FOOTNOTE #</b>	<b>FOOTNOTE</b>
1	Asset has concluded but has not been fully realized in cash at December 31, 2022.
2	Corrections were made during the six months ended December 31, 2022 to the reported amounts for deployments, realizations, IRR and WAL. As a result of the corrections, inclusive of the activity since the prior period, each of deployments, realizations, IRR and WAL decreased by \$0.3 million, \$0.3 million, 9% and 0.5 years, respectively.
3	Corrections were made during the six months ended December 31, 2022 to the reported amounts for ROIC and WAL. As a result of the corrections, inclusive of the activity since the prior period, ROIC increased by 9% and WAL decreased by 2.9 years.
4	Asset was transferred from Burford to Burford Advantage Master Fund LP (the "Advantage Fund") during the six months ended December 31, 2022. The figures presented in this table show the net realizations received by Burford directly. Commitments and deployments are shown at zero, as they have been assumed by the Advantage Fund as part of the transfer. Please refer to asset ID 221159 in the Capital Provision-Indirect Asset Data table for additional details.



## Burford Capital Limited Capital Provision-Indirect Asset Data

### DISCLAIMER

The table below sets forth individual asset data at December 31, 2022 with respect to capital provision-indirect assets of Burford Capital Limited (“Burford”) and its subsidiaries. Capital provision-indirect assets refer to those assets that include Burford’s balance sheet’s participations in two of its private funds – namely, BCIM Strategic Value Master Fund, LP (the “Strategic Value Fund”) and Burford Advantage Master Fund LP (the “Advantage Fund”). This table should be read in conjunction with Burford’s periodic reports on Forms 20-F and Forms 6-K filed with, or furnished to, the US Securities and Exchange Commission and made available on Burford’s website at [investors.burfordcapital.com](http://investors.burfordcapital.com). The data set forth in this table is for informational purposes only and is not intended to be relied upon as a guide to future results or performance. Except as required by applicable law, Burford undertakes no obligation to update or revise any of the data set forth in this table, whether as a result of new information, future events or otherwise.

Burford’s capital provision-indirect portfolio is constantly evolving and, as a result, Burford may change its internal treatment of various asset parameters from time to time. In addition, changes in (i) commitments on existing assets are noted in separate column(s) and (ii) deployments or realizations, as applicable, are noted with an “x”. Due to rounding, numbers may not add up precisely to the totals and/or subtotals and percentages may not precisely reflect the absolute figures.

The definitions of non-GAAP financial measures and alternative performance measures presented in this table are set forth below.

TERM	DEFINITION
<b>Commitments</b>	Refer to the amount of financing Burford agrees to provide for a legal finance asset. Commitments can be definitive (requiring Burford to provide funding on a schedule or, more often, when certain expenses are incurred) or discretionary (allowing Burford to provide funding after reviewing and approving a future matter). Unless otherwise indicated, commitments include deployed costs and undrawn commitments.
<b>Concluded and partially concluded assets</b>	A legal finance asset is “concluded” when there is no longer any litigation risk remaining. Burford uses the term to encompass (i) entirely concluded legal finance assets where Burford has received all proceeds to which it is entitled (net of any entirely concluded losses), (ii) partially concluded legal finance assets where Burford has received some proceeds (for example, from a settlement with one party in a multi-party case) but where the case is continuing with the possibility of receiving additional proceeds and (iii) legal finance assets where the underlying litigation has been resolved and there is a promise to pay proceeds in the future (for example, in a settlement that is to be paid over time).
<b>Deployments</b>	Refer to funding provided for an asset, which adds to Burford’s deployed costs in such asset.
<b>Final life</b>	Is a measure of the length of time an asset is outstanding, commencing with the first deployment through the date on which proceeds are received (or expected to be received) or the final determination is made that no further proceeds are expected to be received. This measure is presented for fund-only assets.
<b>Internal rate of return (“IRR”)</b>	Refers to a discount rate that makes the net present value of a series of cash flows equal to zero and is expressed as a percentage figure. Burford computes IRR on concluded (including partially concluded) legal finance assets by treating that entire portfolio (or, when noted, a subset thereof) as one undifferentiated pool of capital and measuring actual and, if necessary, estimated inflows and outflows from that pool, allocating cost appropriately. IRRs do not include unrealized gains or losses.
<b>Realizations</b>	A legal finance asset is realized when the asset is concluded (i.e., when litigation risk has been resolved). Realizations will result in Burford receiving cash or, occasionally, non-cash assets or recognizing a due from settlement receivable, reflecting what Burford is owed on the asset.
<b>Return on invested capital (“ROIC”)</b>	From a concluded asset is the absolute amount of realizations from such asset in excess of the amount of expenditure incurred in funding such asset divided by the amount of expenditure incurred, expressed as a percentage figure. ROIC is a measure of Burford’s ability to generate absolute returns on its assets.
<b>Weighted average life (“WAL”)</b>	Of one of Burford’s legal finance assets represents the average length of time from deployment and/or cash outlay until Burford receives a cash realization (actual or, if necessary, estimated) from that asset weighted by the amount of that realization or deployment, as applicable. In other words, WAL is how long an asset is outstanding on average.

For additional information with respect to these non-GAAP financial measures and unaudited alternative performance measures (other than final life which is presented for fund-only assets), see Burford’s periodic reports on Forms 20-F and Forms 6-K filed with, or furnished to, the US Securities and Exchange Commission and made available on Burford’s website at [investors.burfordcapital.com](http://investors.burfordcapital.com). Non-GAAP financial measures should not be considered in isolation from, as substitutes for, or superior to, financial measures calculated in accordance with US GAAP.



### Burford Capital Limited Capital Provision-Indirect Asset Data

All figures in US\$ millions unless noted otherwise

ASSET DEMOGRAPHICS							ASSET SUMMARY													BALANCE SHEET	THIRD-PARTY FUND INVESTORS			
Vintage Status	Structure	Type	Geography	Footnote	New \$ Out / In	% of Vintage	Original Commitments	Prior Follow-on Commitments	2022 Follow-on Commitments	Total Commitments <sup>1</sup>	"Long" Security Positions - Deployments	Hedging Positions - Deployments <sup>1</sup>	Total Deployments	"Long" Security Positions - Realizations	Hedging Positions - Realizations <sup>1</sup>	Total Realizations	ROIC <sup>2</sup>	IRR <sup>3</sup>	Weighted Average Life (yrs.)	Final Life (yrs.)	Balance Sheet %	Third-Party Fund Investors %		
<b>Capital Provision - Indirect</b>																								
<b>2017</b>																								
<b>Concluded Assets</b>						100%	410.3	0.6	-	410.9	362.2	48.7	410.9	411.7	36.6	448.3						58%	42%	
170028	Single	Complex Strategies	North America			22%	91.4	-	-	91.4	72.3	19.1	91.4	82.2	10.7	92.9	2%	2%	0.7	2.1	57%	43%		
178877	Single	Complex Strategies	North America	4		12%	51.2	-	-	51.2	51.2	-	51.2	54.3	-	54.3	6%	9%	0.7	1.0	100%	0%		
179886	Single	Complex Strategies	North America			28%	116.6	-	-	116.6	98.2	18.4	116.6	113.8	15.4	129.2	11%	14%	0.8	1.1	47%	53%		
179887	Single	Complex Strategies	North America			6%	24.2	-	-	24.2	22.8	1.4	24.2	26.3	1.4	27.7	15%	532%	0.1	0.4	51%	49%		
179888	Single	Complex Strategies	North America			6%	23.2	-	-	23.2	23.2	-	23.2	24.8	-	24.8	7%	27%	0.3	1.0	52%	48%		
179889	Single	Complex Strategies	North America			12%	48.8	-	-	48.8	45.1	3.7	48.8	52.2	3.8	56.0	15%	16%	1.0	2.8	51%	49%		
180592	Single	Complex Strategies	North America			14%	54.9	0.6	-	55.5	49.4	6.1	55.5	58.1	5.3	63.4	14%	15%	1.0	1.1	54%	46%		
<b>2018</b>						100%	404.8	45.8	-	450.6	364.3	86.3	450.6	413.5	57.2	470.7						69%	31%	
<b>Concluded Assets</b>						83%	327.5	45.8	-	373.3	289.3	84.0	373.3	349.6	57.2	406.8						65%	35%	
180648	Single	Complex Strategies	North America	5	x	13%	57.6	-	-	57.6	49.9	7.7	57.6	57.4	7.0	64.4	12%	3%	3.4	6.0	40%	60%		
181088	Single	Complex Strategies	North America	6		9%	38.7	-	-	38.7	37.7	1.0	38.7	39.6	1.5	41.1	6%	3%	2.3	3.3	54%	46%		
181327	Single	Complex Strategies	North America			11%	50.8	-	-	50.8	46.0	4.8	50.8	53.0	3.7	56.7	12%	47%	0.3	0.3	79%	21%		
181551	Single	Complex Strategies	North America			10%	46.6	-	-	46.6	40.3	6.3	46.6	39.7	6.0	45.7	-2%	-3%	0.6	1.9	54%	46%		
181988	Single	Complex Strategies	North America			22%	83.9	16.3	-	100.2	72.6	27.6	100.2	96.4	10.1	106.5	6%	4%	1.7	1.7	76%	24%		
190078	Single	Complex Strategies	North America			18%	49.9	29.5	-	79.4	42.8	36.6	79.4	63.5	28.9	92.4	16%	46%	0.4	0.5	71%	29%		
<b>Ongoing Assets</b>						17%	77.3	-	-	77.3	75.0	2.3	77.3	63.9	-	63.9					88%	12%		
182192	Single	Complex Strategies	North America			17%	77.3	-	-	77.3	75.0	2.3	77.3	63.9	-	63.9					88%	12%		
<b>2019</b>						100%	268.6	31.7	-	300.3	214.8	85.5	300.3	212.8	86.8	299.6						48%	52%	
<b>Concluded Assets</b>						100%	268.6	31.7	-	300.3	214.8	85.5	300.3	212.8	86.8	299.6							34%	66%
190519	Single	Complex Strategies	North America	4		12%	34.9	-	-	34.9	25.0	9.9	34.9	7.8	21.6	29.4	-16%	-19%	0.8	1.2	100%	0%		
191605	Single	Complex Strategies	North America			22%	65.4	-	-	65.4	50.4	15.0	65.4	50.7	17.5	68.2	4%	44%	0.1	0.2	71%	29%		
200027	Single	Complex Strategies	North America			27%	50.0	31.7	-	81.7	50.0	31.7	81.7	61.3	20.7	82.0	0%	1%	0.4	0.5	81%	19%		
190784	Single	Complex Strategies	North America			39%	118.3	-	-	118.3	89.4	28.9	118.3	93.0	27.0	120.0	1%	19%	1.9	2.8	47%	53%		
<b>2021</b>						100%	50.0	-	25.0	75.0	-	-	30.9	-	-	22.7						17%	83%	
<b>Partial Realisation – Concluded Portion</b>						28%	21.4	-	-	21.4	-	-	21.4	-	-	22.7						17%	83%	
210711	Portfolio	Lower Risk Legal Finance	North America		x	28%	21.4	-	-	21.4	N/A	N/A	21.4	N/A	N/A	22.7	22%	6%	0.3		17%	83%		
<b>Partial Realisation – Ongoing Portion</b>						72%	28.6	-	25.0	53.6	-	-	9.5	-	-	-						17%	83%	
210711	Portfolio	Lower Risk Legal Finance	North America		x	72%	28.6	-	25.0	53.6	N/A	N/A	9.5	N/A	N/A	-					17%	83%		
<b>2022</b>						100%	96.0	-	-	96.0	-	-	90.5	-	-	0.9						17%	83%	
<b>Partial Realisation – Concluded Portion</b>						0%	0.0	-	-	0.0	-	-	0.0	-	-	0.9						17%	83%	
221159	Single	Lower Risk Legal Finance	North America	7	x	0%	0.0	-	-	0.0	N/A	N/A	0.0	N/A	N/A	0.9	4540%	100%	0.2		17%	83%		
<b>Partial Realisation – Ongoing Portion</b>						36%	35.0	-	-	35.0	-	-	34.6	-	-	-						17%	83%	
221159	Single	Lower Risk Legal Finance	North America	7	x	36%	35.0	-	-	35.0	N/A	N/A	34.6	N/A	N/A	-					17%	83%		
<b>Ongoing Assets</b>						64%	61.0	-	-	61.0	-	-	55.9	-	-	-						17%	83%	
210086	Single	Lower Risk Legal Finance	North America		x	22%	21.0	-	-	21.0	N/A	N/A	21.0	N/A	N/A	-					17%	83%		
220034	Portfolio	Lower Risk Legal Finance	North America		x	5%	5.0	-	-	5.0	N/A	N/A	5.0	N/A	N/A	-					17%	83%		
220500	Single	Lower Risk Legal Finance	North America		x	5%	4.5	-	-	4.5	N/A	N/A	4.5	N/A	N/A	-					17%	83%		
220957	Portfolio	Lower Risk Legal Finance	North America		x	3%	3.0	-	-	3.0	N/A	N/A	2.9	N/A	N/A	-					17%	83%		
221157	Single	Lower Risk Legal Finance	North America		x	10%	10.0	-	-	10.0	N/A	N/A	10.0	N/A	N/A	-					17%	83%		
221190	Single	Lower Risk Legal Finance	North America		x	18%	17.5	-	-	17.5	N/A	N/A	17.5	N/A	N/A	-					17%	83%		
<b>Capital Provision - Indirect (SMA)</b>																								
<b>2017</b>																								
N/A	Single	Complex Strategies	Various			100%	16.1	-	-	16.1	8.8	7.3	16.1	10.2	6.8	17.0						100%		
<b>2018</b>																								
N/A	Single	Complex Strategies	Various	5	x	100%	13.4	0.7	-	14.1	10.8	3.3	14.1	12.3	2.5	14.8						100%		
<b>2019</b>																								
N/A	Single	Complex Strategies	Various			100%	3.3	-	-	3.3	2.6	0.7	3.3	2.7	0.8	3.5						100%		
<b>2020</b>																								
N/A	Single	Complex Strategies	Various			100%	4.1	-	-	4.1	3.1	1.0	4.1	3.2	0.9	4.1						100%		



**Burford Capital Limited**  
**Capital Provision-Indirect Asset Data**

**TABLE OF FOOTNOTES**

FOOTNOTE #	FOOTNOTE
1	It is common for the Strategic Value Fund to hedge its “long” security positions until the relevant acquisition or merger is approved or finalized, as applicable. These hedging positions are generally held for short time periods. This column sets forth the amounts of deployments and realizations, as applicable, that are derived from the Strategic Value Fund’s hedging positions (as opposed to those derived from its “long” security positions). Deployments and realizations presented for the Strategic Value Fund’s hedging positions are typically equal to the amount of collateral the Strategic Value Fund is required to post to cover margin requirements in connection with a hedging position (and are not typically equal to the notional value of such hedging position). Total Commitments presented in this table include the Strategic Value Fund’s hedging positions.
2	ROIC figures presented in this table are calculated, with respect to each asset, by subtracting Total Deployments from Total Realizations and dividing the difference by Total Deployments. These ROIC figures may not be representative of ROICs incurred by Burford or by investors of the Strategic Value Fund or the Advantage Fund, as these ROIC figures are derived from asset-level cash flows (as opposed to investor-level cash flows) and do not include expenses or fees incurred by investors of the Strategic Value Fund or the Advantage Fund, as applicable.
3	IRR figures presented in this table are calculated, with respect to each asset, using asset-level cash flows and dates. For cash flows related to hedging positions, margin requirements typically change daily. As a result, simplifying assumptions were made when incorporating cash flows related to hedging positions. These IRR figures may not be representative of IRRs incurred by Burford or by investors of the Strategic Value Fund or the Advantage Fund, as these IRR figures do not include expenses or fees incurred by investors of the Strategic Value Fund or the Advantage Fund, as applicable, and do not take into account any timing differences between asset-level cash flows and investor-level cash flows.
4	Certain assets have not been offered to third-party investors either because they were originated prior to the closing of the Strategic Value Fund or the Advantage Fund, as applicable, or because developments on the asset made such asset ineligible for an investment by the Strategic Value Fund or the Advantage Fund, as applicable.
5	Asset has concluded but has not been fully realized in cash at December 31, 2022.
6	Weighted Average Life (yrs.) has been updated to correct for an error.
7	Asset was previously held by Burford and transferred to the Advantage Fund. The figures presented in this table are at the gross asset level and include all asset activity from both before and after the transfer. Please refer to asset ID 221159 in the Capital Provision-Direct Asset Data table for the net realizations received by Burford directly.
8	BCIM SV SMA I, LLC (the “SMA”), a “sidecar” fund that invests alongside the Strategic Value Fund. SMA’s activity is presented separately from the Strategic Value Fund’s activity (i) because only the Strategic Value Fund is consolidated within Burford’s consolidated financial statements and (ii) to provide complete information to investors on total commitments, deployments and realizations.