Ranking of debt securities

The diagram below illustrates the ranking of the Term Deposits on a liquidation.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Ranking on a liquidation of General Finance** | **Examples** | **Indicative amount at****31 March 2022** | **Indicative amount at****31 March 2023** |
| Higher ranking earlier priorityLower rankinglaterpriority | Liabilities that rank in priority to the term deposits | Creditors preferred by law (including IRD for unpaid tax) and any permitted prior ranking security interests | $754,512 | $1,335,396 |
| Liabilities that rank equally to the term deposits | Term deposits and the accrued interest | $88,134,578 | $109,988,514 |
| Liabilities that rank below the term deposits | Lesser ranking secured creditors and unsecured creditors | $519,127 | $373,572 |
|  | Equity | Distribution of surplus assets | $9,743,002 | $15,988,322 |

As at 31 March 2023, the amount of the liability secured by the security interest was $109,988,514 (March 22: $88,134,578) and the total value of the assets subject to the security interest was $127,685,804 (March 22: $99,151,219).

General Finance has been rated by Equifax Australasia Credit Ratings Pty Ltd (“Equifax”). Equifax gives ratings from AAA through to C (excluding ratings attaching to entities in default).

Equifax has issued General Finance a credit rating of BB- with a Stable Outlook. According to Equifax’s criteria, this rating is classified as “Near Prime” and has “Low to Moderate” risk level. Equifax’s credit rating report for General Finance can be accessed at [www.business.govt.nz/disclose](http://www.business.govt.nz/disclose).