

## **Investor Relations Disclosure Policy**

### **Policy Statement**

AMERCO (“AMERCO” or “the Company”) is committed to the fair disclosure of information about the Company consistent with the Securities and Exchange Commission’s (“SEC”) Regulation Fair Disclosure (“Reg FD”) and other applicable laws and regulations. It is the Company’s policy to provide full, fair, accurate, timely and understandable disclosure of the Company’s historical performance and future prospects in accordance with generally accepted accounting principles, and within the rules and regulations established by the SEC. AMERCO believes that the market for its securities is best served when its strategies, business strengths, risks and growth opportunities are publicly expressed in a timely fashion.

Any private interaction between our employees and members of the investment community creates a significant risk that we may inadvertently selectively disclose material, non-public information. This policy governs communications between the Company and members of the investment community. This policy is applicable to employees and directors of the Company and its subsidiaries.

### **Compliance**

Employees and directors of AMERCO will not disclose material non-public information about the Company except as provided for by SEC rules and regulations, including Reg FD. If any employee determines that material non-public information has been disclosed, that employee should contact the Company’s Director of Investor Relations immediately. Investor Relations will determine the appropriate public disclosure that will need to be made in accordance with SEC rules and regulations.

Material information is generally considered anything a reasonable shareholder would consider important in making an investment decision. Non-public information is any information that has not been disseminated in a manner reasonably designed to make it generally available to investors.

The primary contact for all communication with the investment community is the Company’s Director of Investor Relations. All requests for information must be directed to the Investor Relations Director.

From time to time the Chief Executive Officer, Treasurer, Assistant Treasurer and Chief Accounting Officer may communicate with the investment community subject to the approval and participation of the Director of Investor Relations.

Employees other than the authorized individuals are not authorized to respond under any circumstances to inquiries from the investment community. All such inquiries must be forwarded to the Director of Investor Relations.

Any statements made by non-authorized employees should not be relied upon.

### **Quiet Period**

The Company's Quiet Period begins one month prior to its planned earnings release and ends after the earnings release. During this time period access to authorized individuals will be restricted.

### **Earnings Release Conference Calls**

The Company will hold quarterly investor conference calls and web casts that will be open to the public. The Company will provide notice of such calls through a widely disseminated press release. A web cast and playback of the call will be available for at least thirty days afterwards via a link on the Company's website. Should any previously undisclosed material non-public information be presented during the call, a transcript of the call will be posted on the Company's website and with the SEC, in accordance with applicable laws and regulations.

The Company does not provide earnings guidance. The Company may make forward-looking statements during these calls. The Company is not responsible for nor does it intend to affirm or update these statements. After these calls or other public comment, the Company will not provide new material information or elaborate in a material way beyond what was covered.

### **Company Web Site**

In line with the Company's disclosure objectives, [www.amerco.com](http://www.amerco.com) is used as a public forum for presenting information about the Company. The web site contains links to the Company's filings with the SEC, historical postings of our press releases, other selected public documents, and a frequently asked question (FAQ) section. The FAQ section may be updated from time to time to reflect new information or report on questions asked of the Company in non-public settings.

### **Meetings with Members of the Investor Community**

Subject to the parameters provided herein, the Company may participate in analyst or industry conferences, Company investor day events, and our annual shareholder meeting provided that any such event can be made publicly accessible via a live web cast with advance public notice. The Company shall not participate in 'one-on-one' investor meetings.

If requested by analysts, authorized employees may review draft analyst reports and model inputs (actual historical results) for accuracy of publicly disclosed facts only. The Company does not intend to disclose any material non-public information during meetings with analysts, firms, or other individual members of the investing community. The Company may make available on its website responses to frequently asked questions.

Any questions regarding this policy should be directed to the Director of Investor Relations.