



AMERCO

UHAL NASDAQ

Rails / Roads - Freights

Market Capitalization USD:

\$1,224.51 mm

CONCERN LEVEL: LOW

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO:	Age:			CEO Since:		
	2009	2010	2011	2009	2010	2011
Base Salary	\$675,004	\$675,004	\$662,504			
Discretionary Bonus	\$0	\$0	\$3,500			
Annual Cash Incentive	\$0	\$0	\$0			
Benefits and Perquisites	\$87,500	\$90,000	\$90,000			
TOTAL ANNUAL COMPENSATION	\$762,504	\$765,004	\$756,004			
Increase in Post-Retirement Benefits	\$0	\$0	\$0			
Stock Option Awards	\$0	\$0	\$0			
Stock Awards	\$2,429	\$3,337	\$9,793			
TOTAL COMPENSATION	\$764,933	\$768,341	\$765,797			
Median of Other Named Executive Officers Total Compensation	\$516,041	\$452,966	\$519,578			
Value Realized on Exercise of Stock Option	\$0	\$0	\$0			
Value Realized on Vesting of Stock	\$0	\$0	\$0			
TOTAL REALIZED EQUITY COMPENSATION	\$0	\$0	\$0			

Proxy Date: 18 Jul 2012

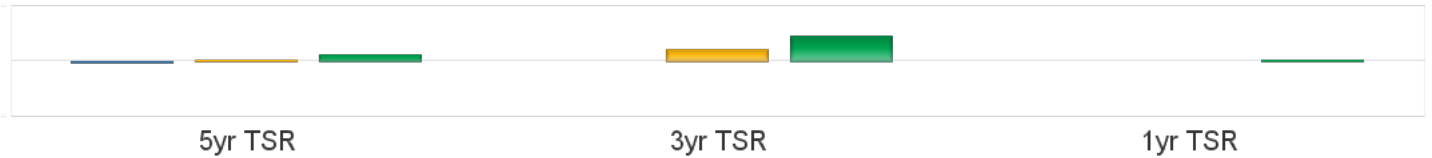
Annual Meeting Date: 30 Aug 2012

Equity Reserves:

Stock Option Run Rate:

Performance Comparison

■ S&P500 ■ Industry ■ UHAL



Peer Comparisons (TRBC) = Rails / Roads - Freights

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
UHAL	AMERCO	\$764,933	\$768,341	\$765,797	\$1,224,506,360
GWR	Genesee & Wyoming Inc.	\$2,311,566	\$3,419,869	\$3,612,309	\$1,966,612,484
R	Ryder System, Inc.	\$4,115,885	\$5,312,879	\$6,233,093	\$1,935,046,899
LSTR	Landstar System, Inc.	\$1,778,276	\$3,573,857	\$2,634,438	\$1,887,689,583
ODFL	Old Dominion Freight Line, Inc.	\$1,267,263	\$1,981,283	\$2,959,876	\$1,664,133,096
WERN	Werner Enterprises, Inc.	\$1,614,744	\$1,716,798	\$1,747,106	\$1,516,530,545
GMT	GATX Corporation	\$2,759,473	\$3,429,963	\$4,517,952	\$1,437,787,340

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

NA

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John M. Dodds	Member	75	Male	25	Outside Related
John P. Brogan	Member	68	Male	14	Outside Related