

Amerco Inc (USA): Treatment of Special Distribution - Update

31 October 2022

Further to the [notice](#) released on 26 October 2022 and subject to the completion of the distribution, FTSE Russell notes the distribution of Series N Non-Voting Common Stock from Amerco Inc (USA, 2028174, GEIS Small Cap). In the event, shareholders of Amerco Inc common stock will receive nine shares of Series N Non-Voting Common Stock (an eligible share class) for every one Amerco Inc share held.

In accordance with [Section 4.7 of the Corporate Action and Events Guide](#), where the distributed stock is **eligible** for index inclusion, FTSE Russell anticipates the following treatment:

On the Effective Date (expected 10 November 2022):

Series N Non-Voting Common Stock will trade on the NASDAQ Stock Exchange (ticker: UHALB) on or around 10 November 2022.

A distribution line representing the shares of Series N Non-Voting Common Stock distributed to Amerco Inc shareholders will be added to all of Amerco Inc's indices. The Series N Non-Voting Common Stock line is expected to remain in all of Amerco Inc's indices post distribution as the cumulative voting rights for the entity, Amerco Inc, are expected to remain above 5%.

If a when-issued valuation is not available, the corresponding price adjustments will be calculated using the terms as follows. The open price of Amerco Inc and Series N Non-Voting Common Stock will be adjusted where the close price of Series N Non-Voting Common Stock will equal Amerco Inc's close price divided by a factor of 10, and Amerco Inc's open price will be adjusted by the value of the distribution (Series N Non-Voting close price * 9).

FTSE Russell will issue further notices in due course.

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