



**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

**Shareholders and Board of Directors  
Global Self Storage, Inc.  
11 Hanover Square  
New York, New York 10005**

In planning and performing our audits of the financial statements of Global Self Storage, Inc. (the "Company"), as of and for the year ended December 31, 2015, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered their internal control over financial reporting, including control activities for safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

The management of the Company is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a company's assets that could have a material effect on the financial statements.

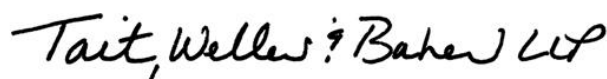
Because of inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Company's internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the Company's internal control over financial reporting and its operation, including controls for safeguarding securities, which we consider to be material weaknesses, as defined above, as of December 31, 2015.

This report is intended solely for the information and use of management, Shareholders and Board of Directors of Global Self Storage, Inc., and the Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.



**TAIT, WELLER & BAKER LLP**

**Philadelphia, Pennsylvania**  
**February 23, 2016**

**Section 16(a) Beneficial Ownership Reporting Compliance**

Based on the Fund's review of Forms 3 and 4 and amendments thereto furnished to the Fund during its most recent fiscal year and Forms 5 and amendments thereto furnished to the Fund with respect to its most recent fiscal year, the Fund believes that its directors and officers, and any beneficial owners of more than 10% of the Fund's common stock complied with the filing requirements of Section 16(a) of the Securities Exchange Act of 1934 except with respect to the following:

<b>Name of Filer</b>	<b>Form Type</b>	<b>Number of Late Reports</b>	<b>Number of Transactions</b>
Bruce B. Huber	5	2	5

**Institutional Shareholder Services Inc.**

**ADDENDUM NO. (Schedule-GOV\_00159485 - 11/23/2015)**

**Incorporating Master Service Agreement (MSA) No. (Midas Management Corporation-MSA.10/22/2003) between Subscriber  
&  
Institutional Shareholder Services Inc.**

Between Subscriber and Provider

**Subscriber:** Dividend and Income Fund, Foxby Corp., Midas Series Trust, and Self Storage Group, Inc.

**Term:** 01/01/2016 - 12/31/2018

**Annual Fee:** \$9,200.00

**Payment Schedule:** Annually to be paid In Advance by Subscriber. \*

\*Subscriber may elect to have invoices sent to a third party (see contact info for billing inquiries). If third party declines to pay for service, then Subscriber will be liable for entire payment.

**Service(s):** As noted on the Services Schedule attached hereto.

**Notwithstanding anything to the contrary in the MSA, the provisions set forth in Attachment 1 are hereby incorporated and shall apply to this Agreement.**

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**Subscriber Information:**

If Subscriber is located in Europe, please specify VAT No.: \_\_\_\_\_

Information sent to:

Name: **John Ramirez**

Title: **VP, Secretary**

Street Address: **11 Hanover Square**

City, State, Zip: **New York, NY 11005**

**United States**

Tel: **(212) 785-0900 x 208**

Fax: **(917) 746-9922**

E-mail: **jramirez@winmillco.com**

**ACCEPTED:**

**Investment Company Complex**

**Institutional Shareholder Services Inc.**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name:

John F. Ramirez

Name:

Allen Heery

Title:

VP, Secretary

Title:

CFO

Date:

December 11, 2015

Date:

December 14, 2015

Address:

11 Hanover Square, 12<sup>th</sup> Floor

New York, NY 10005

Address: **702 King Farm Boulevard**, Suite 400

**Rockville , MD 20850-4045**

**USA**

## Services Schedule

Where the Services include Services Levels, the Annual Fee covers the Service Levels listed below and any usage in excess of the Service Levels will be charged at the Overage Rate.

### DESCRIPTION OF SERVICE ELEMENTS

#### **Product Category: Proxy Voting Services**

Proxy Voting Services includes ISS' premier end-to end voting service, with dedicated voting agents who support a Subscriber's proxy management needs.

- Access to the ISS ProxyExchange web-based voting and research platform to access vote recommendations, research reports, execute vote instructions and run reports relevant to Subscriber's proxy voting environment.
- ISS will work to configure Subscriber's proxy voting environment within ProxyExchange to align with Subscriber's business needs in the following areas: streamlining workflows, report generation and vote execution processes.
- ISS will implement and map Subscriber's designated proxy voting policy(ies) to applicable accounts and generate vote recommendations based on the application of such policy(ies).
- ISS will work with Subscriber and its third party service providers to review, open and close accounts as instructed by Subscriber.
- ISS will monitor Subscriber's incoming ballots, perform ballot-to-account reconciliations with Subscriber and its third party providers to help ensure that ISS is receiving on behalf of Subscriber all ballots for which Subscriber has voting rights. ISS' ability to provide ballot-level reconciliation is contingent on Subscriber (or its agent) providing holdings information to ISS.
- A dedicated Account Manager will service Subscriber's account and will be familiar with Subscriber's voting environment, preferences and voting needs.

In addition, Proxy Voting Services also include:

- ISS' Proxy Voting Guidelines (standard market-based and Benchmark Guidelines);
- Access to Governance Exchange (ISS' online forum for Institutional Investors, Directors, and Corporations).

Subscriber will also receive general periodicals (as and if produced), invitations to general informational webcasts and Subscriber may also receive an invitation to regional client events, as appropriate.

#### **Product Category: VDS**

VDS helps investment companies efficiently and cost-effectively achieve compliance with the SEC vote disclosure (or N-PX) rules.

(a) N-PX Services. An annual ready to file formatted report equipping Subscriber with all of Subscriber's records required to meet the SEC requirement for SEC Form N-PX. That report shall be delivered in a Form N-PX template requiring only that Subscriber review, sign and file the form.  
and/or

(b) Web Hosting. This service includes (1) Posting of Subscriber's voting record data on Subscriber's website; and/or (2) Posting of Subscriber's proxy voting guidelines. ISS will work with Subscriber to design a web site will provide all pertinent proxy voting data in a format that meets the SEC N-PX guidelines and host it on the ISS secure server.

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## **INCLUDED SERVICE LEVELS**

### **Benchmark Research (Global)**

Category: Institutional Governance

Report Limit: 25

Per Report Overage: \$30

### **Active Accounts (US Proxy)**

Category: Institutional Governance

Active Account Limit: 6

Per Account Overage Fee: \$50

### **Ballots (Global)**

Category: Institutional Governance

Ballot Limit: 25

Per Ballot Overage Fee: \$3

### **Benchmark Research (US)**

Category: Institutional Governance

Report Limit: 100

Per Report Overage: \$25

### **Ballots (US)**

Category: Institutional Governance

Ballot Limit: 300

Per Ballot Overage Fee: \$2

### **VDS - NPX Reporting**

Category: Institutional Governance

Institutional Accounts: 6

Per Account Overage Fee: \$1,000 per fund

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<p><b><u>Proportional Voting:</u></b>  In some instances, an investment manager determines that voting their shares or a ballot for a meeting or possibly all securities, for an entire account, in alignment with other shareholders cumulative vote is the desired course of action. ISS works with the investment manager to identify those situations and to lodge the vote in alignment with other shareholders. ISS will communicate directly with the necessary tabulator to determine the percentage of votes FOR, AGAINST, and ABSTAIN each agenda item and will record the voting instructions and share positions in ISS systems. This information is viewable by the investment manager on the Governance Analytics voting platform and is included in all reporting.</p>	Yes
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US Analysis:  
Limit: 30  
Overage Rate Per Unit: \$50

US Ballots:  
Limit: 50  
Overage Rate Per Unit: \$4

Accounts:  
Limit: 5  
Overage Rate Per Unit: \$50

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## Attachment 1

### Additional Terms and Conditions

**The special provisions below shall apply to this Agreement, notwithstanding the provisions of the MSA.**

1. If a Business Group is defined on the first page of the Addendum, then the Services shall only be used by that specific Business Group of Subscriber and the distribution of the Services (including the Information contained within the Services) outside of the designated Business Group is not permitted.
2. If a Location is defined on the first page of the Addendum, then the Services may only be used by Subscriber at the specified Location and the distribution of the Services (including the Information contained within the Services) outside of the designated Location is not permitted.
3. Regulatory Disclosures - From time to time, applicable laws and rules may require Provider to disclose information to, or otherwise communicate with, Subscriber. Subscriber hereby agrees that Provider may deliver any such information or other communication electronically (including but not limited to via email). In this regard, Subscriber acknowledges that Subscriber has had the opportunity and will continue to have the opportunity to access Provider's disclosure brochure required by Rule 204-3 under the Investment Advisers Act of 1940 through Provider's website. Provider may send other required communications to Subscriber by email as provided in the MSA or in this Addendum. Subscriber may revoke this general consent to electronic delivery at any time, or Subscriber may request a hard copy of any particular document covered by this consent.
4. Where the Service Schedule specifies the number of User IDs for certain Services, each User ID shall only be used by one individual. The sharing of User IDs is not permitted.
5. If Subscriber is an academic institution that has subscribed to the Governance Data Service and/or the STATS Service (the Subscribed Data Services), the following provision shall apply:
6. "Subscriber shall have the right to use the Subscribed Data Services (and the Information contained in the Subscribed Data Services) for the purpose of non-commercial, non-profit research for any academic research project conducted on Subscriber's premises. Subscriber's subscription to the Subscribed Data Services only includes up to one hour of support services from Provider. Subscriber may incorporate limited, non-substantial portions of the data contained in the Subscribed Data Services in non-commercial, non-profit academic works or publications; provided that: (i) Subscriber promptly provides Provider with a copy of such academic work or publication; and (ii) attribution to Institutional Shareholder Services Inc. as the source of such data is included in such academic work and/or publication.
7. For the avoidance of doubt, under no circumstances may Subscriber incorporate the entirety of the data and or Information and/or a substantial portion of the data and/or Information in any work or publication. The commercial use of the Subscribed Data Services (including without limitation, the data and/or Information contained in the Subscribed Data Services) is not permitted hereunder and shall require a separate agreement with Provider."

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002 C000000 NY  
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SIGNATURE THOMAS O'MALLEY  
TITLE CFO