SELF STORAGE GROUP, INC.

ANNUAL REPORT

2013

DECEMBER 31

11 Hanover Square • New York, NY 10005

WWW.SELFSTORAGEGROUPINC.COM

TOP TEN
HOLDINGS

December 31, 2013

1 SSG Bolingbrook LLC
2 SSG Dolton LLC
3 SSG Merrillville LLC
4 SSG Sadsbury LLC
5 SSG Rochester LLC
6 SSG Summerville I LLC
7 SSG Summerville II LLC
8 Extra Space Storage, Inc.
9 Sovran Self Storage, Inc.
10 Public Storage

Top ten holdings comprise approximately 83% of total assets.

Holdings are subject to change. The above portfolio information should not be considered as a recommendation to purchase or sell a particular security and there is no assurance that any securities will remain in or out of the Company.

February 1, 2014

Dear Fellow Stockholders:

It is a pleasure to welcome the new stockholders who have made their investment in Self Storage Group, Inc. (hereafter referred to as "the Company", formerly known as "Global Income Fund, Inc.") since our last report. As a reminder, the primary and fundamental objective of the Company is to provide a high level of income. The Company's secondary, non-fundamental investment objective is capital appreciation. The Company currently pursues its investment objectives by investing in self storage facilities and shares of real estate investment trusts ("REITs"). Subject to the discretion of the Board of Directors, the Company intends to apply to the Securities and Exchange Commission ("SEC") to deregister as an investment company and, upon deregistration, it will no longer be subject to its current fundamental investment objective or policies and will no longer be governed by the Investment Company Act of 1940, as amended.

Self Storage Group, Inc. Reports Real Estate Acquisitions

Following through on shareholders' approval to change the Company's business from an investment company to an operating company that owns, operates, manages, acquires, develops, and redevelops professionally managed self storage facilities, Company management is pleased to report five self storage facility acquisitions during 2013 in addition to the two property acquisitions completed during December 2012.

On June 27, 2013, the Company, through certain of its subsidiaries, acquired three self storage facilities located in Bolingbrook, IL, Dolton, IL and Merrillville, IN. The state-of-the-art facilities feature a combined total of 197,245 net rentable square feet and 1,754 storage units. All facilities offer traditional, climate-controlled units and outside parking spaces. Two of the facilities offer expansion potential. To quote from our July 1, 2013 press release regarding these acquisitions: "We are very pleased to add these facilities to the Company's portfolio and look forward to continued expansion of the Global Self Storage brand."

On July 12, 2013, the Company, through a wholly-owned subsidiary, acquired a self storage facility located in Summerville, SC. The property is a 72,800 square foot, 558 unit self storage facility on 5.04 acres located on the four lane highway Old Trolley Road. The self storage facility offers traditional storage units as well as climate controlled units.

Following up on the first South Carolina acquisition, on August 20, 2013 the Company, through a wholly-owned subsidiary, acquired

GLOBAL SELF STORAGE FACILITIES
(as of December 31, 2013)

Property	Address	Number of Units	Net Rentable Square Feet	Square Foot Occupancy %
SSG SADSBURY LLC	21 Aim Boulevard Sadsburyville, PA 19369	480	62,248	88%
SSG ROCHESTER LLC	2255 Buffalo Road Rochester, NY 14624	649	67,574	74%
SSG BOLINGBROOK LLC	296 North Weber Road Bolingbrook, IL 60440	597	54,250	88%
SSG DOLTON LLC	14900 Woodlawn Avenue Dolton, IL 60419	651	77,425	74%
SSG MERRILLVILLE LLC	6590 Broadway Street Merrillville, IN 46410	506	65,570	90%
SSG SUMMERVILLE I LLC	1713 Old Trolley Road Summerville, SC 29485	558	72,800	60%
SSG SUMMERVILLE II LLC	900 North Gum Street Summerville, SC 29483	256	35,990	93%
TOTAL		**3,697**	**435,857**	**79.3%**

another self storage facility located in Summerville, SC. The property, which offers expansion potential, is a 35,990 square foot, 256 unit self storage facility on 2.5 acres located on North Gum Street. The facility offers traditional and portable storage units along with outside recreational vehicle and boat storage parking spaces.

The Company currently owns seven self storage facilities comprising more than 75% of its net assets. All together, these facilities total 435,857 net rentable square feet and offer 3,697 storage units. In addition to traditional and climate-controlled units, many of the facilities feature both covered and outside auto/RV/boat storage. As of December 31, 2013, the average square foot occupancy for all of the storage facilities combined was 79.3%. The storage facilities are located in the Northeast, Mid-Atlantic and Mid-West regions of the country. The Company intends to continue seeking investment opportunities in real property self storage facilities.

Each of the Global Self Storage facilities features a 24/7 Rental and Payment Center Kiosk where prospective tenants may rent a unit at any hour of the day and current tenants may pay their rent. All of our facilities have at least one on-site Property Manager who is committed to delivering the finest in customer service. Our customer Call Center handles telephone inquiries from current and prospective tenants whenever our Property Managers are not available and can respond to questions about our facilities and storage features and can take storage unit reservations. We are committed to delivering convenience and care to our storage customers as well as maintaining clean and secure self storage facilities at all times.

We have developed the brand "Global Self Storage" and have renamed and re-branded each of the Company's self storage facilities to "Global Self Storage". We have developed the corporate logo (as displayed above) and have incorporated it on all of our on-site signage, advertising and marketing collateral materials. This branding process has included the creation and development of the www.GlobalSelfStorage.us website, whereby prospective customers can click through and read and learn about the features of any of our self storage facilities in their various locations. Existing self storage customers may pay their storage unit rent on-line as well through www.GlobalSelfStorage.us. We are continuing to develop the Global Self Storage web presence through selected internet advertising and search engine optimization work.

Importantly, we have implemented an ongoing revenue management program which includes regular internet data scraping of local competitors' prices. We do this in order to maintain our competitive market price advantage for our various sized storage units at our Global Self Storage properties. This program helps us maximize and realize our self storage revenue and net operating income.

Corporate Conversion Progress

As previously reported, on February 29, 2012, the Company's stockholders voted to approve the proposal to change the Company's business from an investment company to an operating company that owns, operates, manages, acquires, develops, and redevelops professionally managed self storage facilities and, in connection therewith, to amend the Company's fundamental investment restrictions to permit the Company to pursue its new business ("Business Proposal"). Insufficient shareholder votes were cast to approve the proposal to amend the Company's Articles of Incorporation to impose certain limits and restrictions on ownership and transferability relating to the company's capital stock in order to comply with certain federal tax requirements applicable to real estate investment trusts ("Charter Proposal"). Stockholders may be asked to consider and vote on the Charter Proposal at a meeting of stockholders to be held in the future.

Initially to effect the Business Proposal, the Company invested predominantly in publicly traded "REITs" and sold substantially all assets in its portfolio that are not "Real Estate Assets" (which consist of real property, interests in REITs, interests in mortgages on real property, and other investments in the real estate investment, service and related industries). Over time, the Company has divested its holdings in such REITs and acquired and operates self storage facilities. Because the Company's assets are concentrated in Real Estate Assets, the value of the Company's common stock may be subject to greater volatility than a company with a portfolio that is less concentrated by industry. If investments in the real estate industry or self-storage facility companies as a group fall out of favor with investors, the Company could underperform other companies that have greater industry diversification. Until the Business Proposal is fully implemented, the Company's Board of Directors has the power to change or modify the Business Proposal if it concludes that doing so would be in the best interests of the Company and its stockholders.

Also as previously announced, effective July 1, 2012, the Company is being internally managed by its executive officers and other employees, and portfolio management of the Company has been transferred from the Investment Policy Committee of the former investment manager to me, as President of the Company. The Company's Board of Directors approved the termination of the Company's Investment Management Agreement with CEF Advisers, Inc. effective June 30, 2012 as well as the termination of the Company's dividend reinvestment plan. My business experience includes serving as Chief Investment Strategist on the investment policy committees ("IPCs") of each Bexil Advisers LLC and Midas Management Corporation, registered investment advisers and affiliates of the Company. The IPCs are responsible for portfolio management of over $150 million in net assets.

Risk Factors

Stockholders should note that there are a number of risks related to the Company's business during the implementation and following the consummation of the Business Proposal. These include risks related to the operating performance of the Company's self storage facilities and risks associated with the Company's investments in the real estate industry. There are also risks related to the Company's organization and structure and risks related to the Company's tax status as a REIT.

The foregoing is qualified by reference to a more complete statement of applicable risks contained on page 25 of this report under "Risk Factors" and in the Company's Proxy Statement dated November 9, 2011 and Supplemental Questions & Answers Regarding the Business Proposal dated November 23, 2011 which are available at http://www.SelfStorageGroupInc.com/proxy-statement.html and upon request by contacting the Company.

Economic and Market Report

Minutes of the December 2013 staff review of the economic situation with the Federal Open Market Committee (FOMC) of the Federal Reserve Bank (the "Fed") suggest that economic activity has been expanding at a moderate pace, with total payroll employment increasing further, and the unemployment rate declining but remaining elevated. According to the minutes of the meeting, manufacturing production accelerated after increasing at a subdued pace in the third quarter, and the gains were broad across industries. Real personal consumption expenditures (PCE), a measure of inflation employed by the FOMC, was reported to have increased modestly in the third quarter but rose at a faster pace early in the fourth quarter. Interestingly, households' net worth was noted to have likely expanded as equity values and surprisingly given this increased prosperity, consumer sentiment by some measures has improved.

The change in real GDP projected in December 2013 by the Fed's board members and bank presidents has broadened to a 2.2% to 3.3% range for 2014, in contrast to the 3.0% to 3.5% range projected in June 2013, perhaps reflecting greater uncertainty. In contrast, the World Bank recently raised its global growth forecast to 3.2% for 2014, from 3% midway through 2013. Encouragingly, improvement is expected from the Eurozone economy, which is forecasted to grow about 1.1% out of its recession, while Japan's recovery is forecast to moderate at a 1.4% rate. With regard to China, the world's second-largest economy, the World Bank forecasts decelerating 7.7% growth as consumption becomes a larger factor. For 2015, the World Bank forecasts continuing global expansion, increasing to a 3.4% rate.

While we continue to anticipate gradual improvement in broad global economic data, we note that investor and consumer sentiment has strengthened over the course of the year to levels that might begin to cause concern. Likewise, equity prices generally rose in 2013, and in some cases to levels that reflect full valuations. Given current investment markets complacency, however, we caution investors to expect greater market volatility during the course of the year.

In regards to the commercial real estate markets generally and the self storage markets in particular, as the Fed restrained the federal funds rate to near zero, large volumes of capital were infused into the market. This extended period of monetary easing and lack of government-supported distress sales bolstered the mortgage market, enabling capitalization rates ("cap rates") and real estate values to recover more rapidly than in previous recessions and well ahead of an actual operating recovery. Although stringent credit underwriting remains a hurdle for many borrowers, the Fed's removal of much of the near-term interest rate risk for both lenders and borrowers aided in the refinance and restructuring of maturing and problem loans. This drove more capital into real estate as a comparatively sound alternative relative to the low yielding bond and volatile equity markets.

Since the market bottomed in 2009-10, commercial real estate owners and investors, particularly those in the self storage sector, have favored the greater certainty of top-tier markets and properties with proven cash flows, despite generally lower yields. This focus on prime markets and assets limited meaningful price recovery to coastal and urban core markets until owner and investor interest began to spread beginning in early 2012. With most gateway primary markets having substantially recovered, occupancy and rent growth momentum has expanded to late-recovery secondary and tertiary metropolitan statistical areas. These areas may garner higher yields and offer room for net operating income ("NOI") gains, but they also carry higher risk. Many of these areas face higher overdevelopment threats, less consistent demand, and more shallow liquidity, all of which could affect exit strategies. Reflecting these trends, the maturing primary markets have faced slowing cap rate compression; conversely, cap rates in secondary markets have tightened, supported by stronger operational momentum and sales volume. Naturally, owner risk will depend in part upon a market's positioning along the arc of the real estate cycle and the investment time horizon.

Cap rates offer useful guidance to owners and investors, but do not account for the myriad other factors that influence values. The cap rate should include the opportunity cost of capital as well as the perceived risk associated with commercial real estate investment relative to a more liquid alternative such as the 10-year Treasury bond, which implicitly represents a risk-free interest rate. While a positive relationship between interest rates and cap rates exists, the two variables do not move in lock step; their correlation involves a wide array of factors. In addition to interest rate changes, an owner's risk tolerance and investment time horizon are paramount. This, combined with capital flows into the market, macroeconomic events, space fundamentals, property cash flows, investor speculation, and inflation also factor into cap rates. Clearly, these variables change over time, and real estate returns fluctuate accordingly. The current combination of factors point to muted cap rate movements over the short term and future adjustments that may not correlate to interest rate movements on an absolute basis. Lastly, we note that part of the current cap rate pricing of self storage real estate assets has involved a shift from employing trailing NOI to using pro-forma NOI in computing property valuations. We also note that employing pro-forma NOI rather than trailing NOI in computing accurate property valuation requires, among other things, the support of consistent and dramatic occupancy and rental rate increases while maintaining and not increasing operating expenses. Though some properties have exhibited these favorable traits, many others have not, and this has led to some self storage asset valuation bifurcation in the various markets. [Source]

Operationally throughout 2013, the self storage industry continued to enjoy positive trends. Demand for self storage space was sustained by the aforementioned improving job and recovering housing markets. The industry experienced generally higher occupancies which led to higher asking rental rates in many markets. Rental rate discounting ("$1 Move-In", "First Month Free") was widely reported to be reduced due to higher occupancies. Finally, throughout 2013 there continued to be a low number of newly developed self storage properties available, further bolstering demand for existing self storage space by storage customers. This rise in demand, coupled with limited new construction, should continue to support positive absorption across all markets. The Company's management has noted in certain markets among certain well-capitalized self storage players a recent renewed interest in developing new self storage properties and as well as in converting and re-purposing existing well-located retail and other buildings to climate-controlled and traditional storage units. We anticipate that Self Storage Group, Inc. will be a part of this trend in self storage.

The positive operational trends described above combined with continued low interest rates have led new investors into the self storage real property market. Capitalization rates have compressed for high-quality class A institutional size properties traditionally in demand by the REITs and private equity groups. This phenomenon of many players seeking and bidding up relatively few available class A assets have sent yield-seeking investors down the quality scale to capture higher returns in stabilized assets in one-off markets and class B and C assets located in secondary and tertiary cities. We expect these trends to continue through 2014.

Portfolio Investment Strategy and Net Asset Value Calculation and Publication

In view of these encouraging economic conditions, the Fund's strategy in 2013 was to invest in self storage facilities and large, quality companies in the REIT universe. The Company's current strategy has resulted in a total return for 2013 based on net asset value of 5.70% and a total return based on market value of 6.43%. During 2013, distributions paid totaled $0.35 per share. As previously announced in its August 30, 2013 press release, the Company will publish its net asset value as of the end of each calendar quarter. As of December 31, 2013, the Company's net asset value per share was $4.58 and its share closing market price was $3.59. While investment return and value will vary and shares of the Company may subsequently be worth more or less than original cost, this represents an opportunity for investors to purchase the Company's shares at a discount to their underlying value.

Distribution Policy and Tax Treatment

The current distribution policy is to provide investors with a stable quarterly distribution out of current income, supplemented by realized capital gains, and to the extent necessary, paid in capital. During 2013, distributions paid totaled $0.35 per share. The majority of these distributions is estimated to be comprised of net capital gains. The estimated components of each quarterly

[Source] Marcus & Millichap Real Estate Investment Services "Special Research Capital Markets Report" Fall 2013 distribution which may include a potential return of capital are provided to stockholders of record in a notice accompanying the distributions. The Company qualified for treatment as a REIT for federal tax purposes in fiscal year 2013.

The Company's website, www.SelfStorageGroupInc.com, provides investors with investment information, news, and other material regarding the Company.

Stockholder Rights Plan

On December 6, 2013, the Company announced that its Board of Directors, after careful consideration and based on the recommendation of a special committee comprised solely of the independent directors, by the unanimous vote of the directors present, adopted a stockholder rights plan (the "Plan"). This action has been taken in furtherance of implementing the Company's Business Proposal. In approving the Plan, the Board seeks to preserve the Company's ability to fully implement the business proposal and to discourage the accumulation of shares by persons or groups of persons to such an extent that concentrated ownership may adversely affect the Company's ability to deregister as an investment company and qualify as a REIT for federal tax purposes.

To implement the Plan, the Board of Directors declared a special dividend distribution of one non-transferable right for each outstanding share of the Company's common stock, par value $.01 per share, to stockholders of record at the close of business today, December 6, 2013. Each right entitles the registered holder to purchase from the Company one share of its common stock, par value $.01 per share, subject to adjustment. The rights will be distributed as a non-taxable dividend and will expire at the close of business on April 4, 2014 unless earlier redeemed or exchanged by the Company. The rights will be evidenced by the underlying Company common stock and no separate rights certificates will presently be distributed.

Subject to certain exceptions in the rights agreement ("Rights Agreement"), the rights will become exercisable 10 days following a public announcement that a "person" (as defined in the Rights Agreement) or a group of affiliated or associated persons have acquired "beneficial ownership" (as defined in the Rights Agreement) of 19% or more of the outstanding shares of the Company's common stock. In this event, however, any person who "beneficially owns" (as defined in the Rights Agreement) more than 17% of the outstanding common shares of the Company's common stock will not be permitted to exercise any rights associated with common shares beneficially owned in excess of 17% of the outstanding common shares of the Company, and those additional rights will be deemed null and void. The Board of Directors may terminate the Plan at any time or redeem the rights, for $.01 per right, at any time before a person or a group of affiliated or associated persons beneficially owns 19% or more of the Company's common stock.

As always, we are grateful to the Company's long standing stockholders for their continuing support.

Sincerely,

Mark C. Winmill

President

Global Self Storage Properties

Global Self Storage, Rochester, NY

Global Self Storage, Rochester, NY

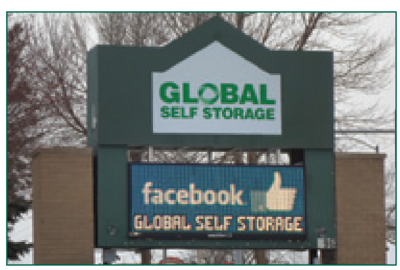
Global Self Storage, Rochester, NY

Global Self Storage, Sadsburyville, PA

Global Self Storage, Sadsburyville, PA

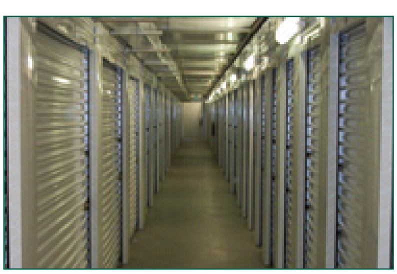
Global Self Storage, Sadsburyville, PA

Global Self Storage, Bolingbrook, IL



Global Self Storage, Bolingbrook, IL

Global Self Storage, Merrillville, IN



Global Self Storage, Merrillville, IN

Global Self Storage – Old Trolley, Summerville, SC

Global Self Storage – Old Trolley, Summerville, SC

Member Equity Interest		Cost	Value
	REAL ESTATE OWNED (80.84%)		
	Self Storage Properties (80.84%)		
100%	SSG Bolingbrook LLC [a] [b] [c]	$ 5,700,000	$ 5,700,000
100%	SSG Dolton LLC [a] [b] [c]	5,100,000	5,100,000
100%	SSG Merrillville LLC [a] [b] [c]	4,825,000	4,825,000
100%	SSG Rochester LLC [a] [b] [c]	3,750,000	4,012,500
100%	SSG Sadsbury LLC [a] [b] [c]	4,000,000	4,200,000
100%	SSG Summerville I LLC [a] [b] [c]	2,300,000	2,300,000
100%	SSG Summerville II LLC [a] [b] [c]	1,300,000	1,300,000
	Total real estate owned	26,975,000	27,437,500
Shares	COMMON STOCKS (18.19%)		
	Real Estate Investment Trusts (18.19%)		
	Diversified (2.60%)		
19,900	British Land Company plc ADR [d]	151,441	205,368
4,500	Public Storage [e]	616,985	677,340
		768,426	882,708
	Industrial (6.67%)		
40,000	CubeSmart [e]	483,166	637,600
20,000	Extra Space Storage, Inc. [e]	568,743	842,600
12,000	Sovran Self Storage, Inc.	639,034	782,040
		1,690,943	2,262,240
	Mortgage Investment (1.69%)		
30,000	Newcastle Investment Corp.	92,294	172,200
60,000	New Residential Investment Corp. [e]	235,692	400,800
		327,986	573,000
	Office (1.63%)		
11,000	Kilroy Realty Corp. [e]	490,852	551,980
	Retail (5.60%)		
8,200	Westfield Group ADR [d] [e]	151,352	148,256
27,000	CBL & Associates Properties, Inc. [e]	496,814	484,920
2,000	Federal Realty Investment Trust [e]	193,635	202,820
27,000	Kimco Realty Corp. [e]	483,825	533,250
3,500	Simon Property Group, Inc. [e]	507,376	532,560
	Total retail	1,833,002	1,901,806
	Total real estate investment trusts	5,111,209	6,171,734
	Total common stocks	5,111,209	6,171,734

See notes to financial statements.

Shares		Cost	Value
	PREFERRED STOCKS (4.29%)		
	Real Estate Investment Trusts (4.29%)		
	Industrial (1.11%)		
15,000	CubeSmart 7.75%, Series A	$ 389,806	$ 377,250
	Office (1.01%)		
15,000	Duke Realty Corp. 6.50%, Series K	373,312	341,250
	Retail (2.17%)		
15,000	Pennsylvania Real Estate Investment Trust, 8.25%, Series A	379,117	379,050
15,000	Realty Income Corp., 6.625%, Series F	396,285	358,950
		775,402	738,000
	Total real estate investment trusts	1,538,520	1,456,500
	Total preferred stocks	1,538,520	1,456,500
Units	OTHER (0.28%) (b) (f)		
349,000	DWS RREEF Real Estate Fund Liquidating Trust	0	15,356
1,100,066	DWS RREEF Real Estate Fund II Liquidating Trust	0	79,205
	Total other	0	94,561
Principal Amount	SHORT-TERM INVESTMENT (1.58%)		
$ 536,624	State Street Bank and Trust Company Euro Time Deposit 0.07%	536,624	536,624
	Total investments (105.18%)	$ 34,161,353	35,696,919
	Liabilities in excess of other assets (-5.18%)		(1,756,440)
	Net assets (100.00%)		$ 33,940,479

(a) Controlled affiliate.

(b) Illiquid and/or restricted security that has been fair valued (Note 5).

(c) During 2013, the Company's wholly-owned subsidiaries commenced operations, except for SSG Rochester and SSG Sadsbury each of which commenced operations in December 2012. During this initial startup period no dividends were paid by the subsidiaries during 2013.

(d) The company is organized as a real estate investment trust as defined by the laws of its country of domicile.

(e) All or a portion of these securities have been segregated as collateral pursuant to the bank credit facility. As of December 31, 2013, the value of securities pledged as collateral was $5,012,126.

(f) Non-income producing.

ADR American Depositary Receipt
LLC Limited Liability Company
REIT Real Estate Investment Trust
plc Public limited company

See notes to financial statements.

	December 31, 2013
Assets	
Investments, at value	
Wholly-owned subsidiaries (cost $26,975,000)	$ 27,437,500
Unaffiliated issuers (cost $7,186,353)	8,259,419
	35,696,919
Due from wholly-owned subsidiaries	56,837
Dividends receivable	50,636
Other assets	12,430
Total assets	35,816,822
Liabilities	
Bank credit facility borrowing	1,717,040
Accounts payable and accrued expenses	93,462
Due to affiliates	65,841
Total liabilities	1,876,343
Net Assets	$ 33,940,479
Net Asset Value Per Share	
(applicable to 7,416,766 shares outstanding: 20,000,000 shares of $.01 par value authorized)	$ 4.58
Net Assets Consist of	
Paid in capital	$ 33,196,674
Undistributed net investment income	(791,761)
Net unrealized appreciation on investments and foreign currencies	1,535,566
	$ 33,940,479

See notes to financial statements.

	Year Ended December 31, 2013
Investment Income	
Dividends (net of $1,990 foreign tax withholding)	$ 452,641
Interest	257
Total investment income	452,898
Expenses	
Compensation and benefits	598,124
Legal	197,719
Occupancy and other office expenses	126,258
Bookkeeping and pricing	67,020
Directors	35,414
Shareholder communications	35,410
Auditing	23,725
Registration	12,030
Insurance	11,050
Transfer agent	9,727
Custodian	7,760
Other	3,389
Interest on bank credit facility	2,365
Total expenses	1,129,991
Net investment loss	(677,093)
Realized and Unrealized Gain (Loss)	
Net realized gain on investments in unaffiliated issuers	2,458,952
Net unrealized appreciation (depreciation)	
Investments in unaffiliated issuers	(959,929)
Wholly-owned subsidiaries	537,500
Net realized and unrealized gain	2,036,523
Net increase in net assets resulting from operations	$ 1,359,430

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS

For the Years ended December 31, 2013 and 2012

	2013	2012
Operations		
Net investment income (loss)	$ (677,093)	$ 91,026
Net realized gain	2,458,952	1,743,348
Unrealized appreciation (depreciation)	(422,429)	2,701,378
Net increase in net assets resulting from operations	1,359,430	4,535,752
Distributions to Stockholders		
Net investment income	(430,633)	(160,952)
Net realized gains	(2,142,985)	(3,324,877)
Total distributions	(2,573,618)	(3,485,829)
Capital Stock Transactions		
Reinvestment of distributions to stockholders	-	3,163
Total increase (decrease) in net assets	(1,214,188)	1,053,086
Net Assets		
Beginning of period	35,154,667	34,101,581
End of period	$ 33,940,479	$ 35,154,667
End of period net assets include undistributed net investment loss	$ (791,761)	$ -

See notes to financial statements.

STATEMENT OF CASH FLOWS

	Year Ended December 31, 2013
Cash Flows From Operating Activities	
Net increase in net assets resulting from operations	$ 1,359,430
Adjustments to reconcile increase in net assets resulting from operations to net cash provided by (used in) operating activities:	
Unrealized appreciation of investments	442,691
Net realized gain on sales of investment securities	(2,305,702)
Purchase of self storage properties	(19,475,000)
Proceeds from sales of investment securities	21,972,534
Net purchases of short term investments	(493,630)
Increase in due from subsidiaries	(56,837)
Decrease in dividends receivable	68,467
Increase in other assets	(3,273)
Decrease in accrued expenses	(73,218)
Increase in due to affiliates	21,135
Net cash provided by operating activities	1,456,597
Cash Flows from Financing Activities	
Cash distributions paid	(2,573,618)
Bank credit facility borrowing	1,117,021
Net cash used in financing activities	(1,456,597)
Net change in cash	-
Cash	
Beginning of period	-
End of period	$ -
Supplemental disclosure of cash flow information:	
Cash paid for interest on bank credit facility	$ 2,330

See notes to financial statements.

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Self Storage Group, Inc. (formerly Global Income Fund, Inc.), (the "Company"), is a Maryland corporation registered under the Investment Company Act of 1940, as amended (the "Act"), as a non-diversified, closed end management investment company. The Company is internally managed by its officers under the direction of its Board of Directors. Subject to the discretion of the Board of Directors, the Company intends to apply to the SEC to deregister as an investment company. Its shares are quoted over the counter under the ticker symbol SELF.

On February 29, 2012, stockholders voted to approve a proposal to change the Company's business from an investment company investing primarily in closed end funds that invest significantly in income producing securities and a global portfolio of investment grade fixed income securities to an operating company that owns, operates, manages, acquires, develops and redevelops professionally managed self storage properties. In connection therewith, the Company has amended its fundamental investment restrictions to permit it to pursue its new business. The Company may invest in publicly traded real estate investment trust ("REIT") securities and "Real Estate Assets" (which consist of real property, interests in REITs, interests in mortgages on real property, and other investments in the real estate investment, service and related industries) as well as acquiring and operating self storage properties.

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP"), which require management to make certain estimates and assumptions at the date of the financial statements. Actual results could differ from those estimates. Subsequent events, if any, through the date that the financial statements were issued have been evaluated in the preparation of the financial statements. The following summarizes the significant accounting policies of the Company:

Valuation of Investments – Portfolio securities are valued by various methods depending on the primary market or exchange on which they trade. Most equity securities for which the primary market is in the United States are valued at the official closing price, last sale price or, if no sale has occurred, at the closing bid price. Most equity securities for which the primary market is outside the United States are valued using the official closing price or the last sale price in the principal market in which they are traded. If the last sale price on the local exchange is unavailable, the last evaluated quote or closing bid price normally is used. Debt obligations with remaining maturities of 60 days or less are valued at cost adjusted for amortization of premiums and accretion of discounts. Certain of the securities in which the Company may invest are priced through pricing services that may utilize a matrix pricing system which takes into consideration factors such as yields, prices, maturities, call features, and ratings on comparable securities. Bonds may be valued according to prices quoted by a bond dealer that offers pricing services. Open end investment companies are valued at their net asset value. Foreign securities markets may be open on days when the U.S. markets are closed. For this reason, the value of any foreign securities owned by the Company could change on a day when stockholders cannot buy or sell shares of the Company. Securities for which market quotations are not readily available or reliable including investvalued as determined in good faith by the Valuation Committee ("VC") of the Company under the direction of or pursuant to procedures established or approved by the Company's Board of Directors, called fair value pricing. Due to the inherent uncertainty of valuation, fair value pricing values may differ from the values that would have been used had a readily available market for the securities existed. These differences in valuation could be material. A security's valuation may differ depending on the method used for determining value. The use of fair value pricing by the Company may cause the net asset value of its shares to differ from the net asset value that would be calculated using market prices. A fair value price is an estimate and there is no assurance that such price will be at or close to the price at which a security is next quoted or next trades.

Foreign Currency Translation – Securities denominated in foreign currencies are translated into U.S. dollars at prevailing exchange rates. Realized gain or loss on sales of such investments in local currency terms is reported separately from gain or loss attributable to a change in foreign exchange rates for those investments. Foreign Currency Contracts – Forward foreign currency contracts are marked to market and the change in market value is recorded by the Company as an unrealized gain or loss. When a contract is closed, the Company records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The Company could be exposed to risk if the counterparties are unable to meet the terms of the contracts or if the value of the currency changes unfavorably.

Investments in Other Investment Companies – The Company may invest in shares of other investment companies (the "Acquired Funds") in accordance with the Act and related rules. Stockholders in the Company bear the pro rata portion of the fees and expenses of the Acquired Funds in addition to the Company's expenses. Expenses incurred by the Company that are disclosed in the Statement of Operations do not include fees and expenses incurred by the Acquired Funds. The fees and expenses of the Acquired Funds are reflected in the Company's total returns.

Investments in Real Estate Investment Trusts – Dividend income is recorded based on the income included in distributions received from the REIT investments using published REIT reclassifications including some management estimates when actual amounts are not available. Distributions received in excess of this estimated amount are recorded as a reduction of the cost of investments or reclassified to capital gains. The actual amounts of income, return of capital, and capital gains are only determined by each REIT after its fiscal year end, and may differ from the estimated amounts.

Real Estate Owned - Self Storage Properties – The Company owns, operates, manages, acquires, develops and redevelops professionally managed self storage properties through wholly-owned subsidiaries.

Short Sales – The Company may sell a security short it does not own in anticipation of a decline in the market value of the security. When the Company sells a security short, it must borrow the security sold short and deliver it to the broker/dealer through which it made the short sale. The Company is liable for any dividends or interest paid on securities sold short. A gain, limited to the price at which the Company sold the security short, or a loss, unlimited in size, will be recognized upon the termination of the short sale. Securities sold short result in off balance sheet risk as the Company's ultimate obligation to satisfy the terms of the sale of securities sold short may exceed the amount recognized in the Statement of Assets and Liabilities.

Investment Transactions – Investment transactions are accounted for on the trade date (the date the order to buy or sell is executed). Realized gains or losses are determined by specifically identifying the cost basis of the investment sold.

Investment Income – Interest income is recorded on the accrual basis. Amortization of premium and accretion of discount on debt securities are included in interest income. Dividend income is recorded on the ex-dividend date or, in the case of foreign securities, as soon as practicable after the Company is notified. Taxes withheld on income from foreign securities have been provided for in accordance with the Company's understanding of the applicable country's tax rules and rates.

Expenses – Expenses deemed by the Company to have been incurred solely by the Company are borne by the Company. Expenses deemed by the Company to have been incurred jointly by the Company and one or more of the investment companies for which its affiliates serve as investment manager or other entities are allocated on the basis of relative net assets, except where a more appropriate allocation can be made fairly in the judgment of the Company.

Expense Reduction Arrangement – Through arrangements with the Company's custodian and cash management bank, credits realized as a result of uninvested cash balances are used to reduce custodian expenses. No credits were realized by the Company during the periods covered by this report.

Distributions to Stockholders – Distributions to stockholders are determined in accordance with income tax regulations and are recorded on the ex-dividend date.

Income Taxes – The Company has elected to be treated as a REIT under the Internal Revenue Code ("IRC"). In order to maintain its qualification as a REIT, among other things, the Company is required to distribute at least 90% of its REIT taxable income to its stockholders and meet certain tests regarding the nature of its income and assets. As a REIT, the Company is not subject to federal income tax with respect to that portion of its income which meets certain criteria and is distributed annually to stockholders. The Company plans to continue to operate so that it meets the requirements for taxation as a REIT. Many of these requirements, however, are highly technical and complex. If the Company were to fail to meet these requirements, it would be subject to federal income tax. The Company is subject to certain state and local taxes.

Foreign securities held by the Company may be subject to foreign taxation. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Company invests.

The Company recognizes the tax benefits of uncertain tax positions only where the position is "more likely than not" to be sustained assuming examination by tax authorities. The Company has reviewed its tax positions and has concluded that no liability for unrecognized tax benefits should be recorded related to uncertain tax positions taken on federal, state, and local income tax returns for open tax years (2010 – 2012), or expected to be taken in the Company's 2013 tax returns.

Prior to 2013, the Company had qualified as a regulated investment company ("RIC") under the IRC. As a RIC, the Company was not subject to U.S. income taxes since it distributed to its stockholders substantially all of its taxable income and net realized gains and it met certain tests regarding the nature of its income and assets. In 2013, as a result of the Company acquiring self storage properties through wholly-owned and controlled subsidiaries the Company did not meet the asset diversification test to qualify as a RIC.

New Accounting Guidance – On January 1, 2013, the Company adopted new accounting guidance, issued by the Financial Accounting Standards Board, that requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. Adoption had no effect on the Company's net assets or results of operations.

2. RELATED PARTY TRANSACTIONS Certain officers and directors of the Company also serve as officers and directors of Winmill & Co. Incorporated ("Winco"), Bexil Corporation, Tuxis Corporation, and their affiliates (collectively with the Company, the "Affiliates"). Certain officers and directors of the Company are officers and directors of the Affiliates. Pursuant to an arrangement between a professional employer organization ("PEO") and the Affiliates, the PEO provides payroll, benefits, compliance, and related services for employees of the Affiliates in accordance with applicable rules and regulations under the IRC and, in connection therewith, Midas Management Corporation ("MMC"), a subsidiary of Winco, acts as a conduit payer of compensation and benefits to the Affiliates' employees including those who are concurrently employed by the Company and its Affiliates. Rent expense of concurrently used office space and overhead expenses for various concurrently used administrative and support functions incurred by the Affiliates are allocated at cost among them. The Affiliates participate in a 401(k) retirement savings plan for substantially all qualified employees. A matching expense based upon a percentage of contributions to the plan by eligible employees is incurred and allocated among the Affiliates. The matching expense is accrued and funded on a current basis and may not exceed the amount permitted as a deductible expense under the IRC. The aggregate compensation accrued and paid by the Company for the year ended December 31, 2013 was $598,124. The aggregate rent and overhead accrued and paid by the Company for the year ended December 31, 2013 was $66,388. As of December 31, 2013, the Company had reimbursements payable to MMC and Winco for compensation and benefits and rent and overhead of $61,307 and $4,534, respectively.

As of December 31, 2013, the Company had an aggregate receivable from its wholly-owned subsidiaries of $56,837, comprised of expenses incurred in connection with the acquisition of self storage properties.

3. DISTRIBUTIONS TO STOCKHOLDERS AND DISTRIBUTABLE EARNINGS The tax character of distributions paid by the Company are summarized as follows:

	Year Ended December 31,	
Distributions paid from:	2013	2012
Net investment income	$ 430,633	$ 160,952
Net realized gains	2,142,985	3,324,877
Total distributions	$ 2,573,618	$ 3,485,829

As of December 31, 2013, the component of distributable earnings on a tax basis was as follows:

Undistributed net investment income	$ 5,877
Unrealized appreciation	737,928
	$ 743,805

The difference between book and tax unrealized appreciation is attributable to income of the Company's wholly-owned unconsolidated subsidiaries.

Federal income tax regulations permit post-October net capital losses, if any, to be deferred and recognized on the tax return of the next succeeding taxable year.

GAAP requires certain components related to permanent differences of net assets to be classified differently for financial reporting than for tax reporting purposes. These differences have no effect on net assets or net asset value per share. These differences which may result in distribution reclassifications, are primarily due to the recharacterization of distributions. As of December 31, 2013, the Company recorded the following financial reporting reclassification to the net asset accounts to reflect those differences:

Increase in Undistributed Net Investment Income	Decrease in Net Realized Gain on Investments	Decrease in Paid in Capital
$ (114,665)	$ 114,665	$ -

4. VALUE MEASUREMENT GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

• Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities including securities actively traded on a securities exchange.

• Level 2 – observable inputs other than quoted prices included in level 1 that are observable for the asset or liability which may include quoted prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates, and similar data.

• Level 3 – unobservable inputs for the asset or liability including the Company's own assumptions about the assumptions a market participant would use in valuing the asset or liability.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets for the security, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for investments categorized in level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those securities.

The following is a description of the valuation techniques applied to the Company's major categories of assets and liabilities measured at fair value on a recurring basis:

Equity securities (common and preferred stock) – Most publicly traded equity securities are valued normally at the most recent official closing price, last sale price, evaluated quote, or closing bid price. To the extent these securities are actively traded and valuation adjustments are not applied, they may be categorized in level 1 of the fair value hierarchy. Preferred stock and other equities on inactive markets or valued by reference to similar instruments may be categorized in level 2.

Restricted and/or illiquid securities – Restricted and/or illiquid securities for which quotations are not readily available or reliable may be valued with fair value pricing as determined in good faith by the VC under the direction of and pursuant to procedures established by the Company's Board of Directors. Restricted securities issued by publicly traded companies are generally valued at a discount to similar publicly traded securities. Restricted or illiquid securities issued by nonpublic entities may be valued by reference to comparable public entities or fundamental data relating to the issuer or both similar inputs. Depending on the relative significance of valuation inputs, these instruments may be classified in either level 2 or level 3 of the fair value hierarchy.

Real estate assets – Real estate assets, including self storage facilities held indirectly through one or more wholly owned and controlled subsidiaries, are valued using fair value pricing as determined in good faith by the VC under the direction of or pursuant to procedures established by the Company's Board of Directors. Real estate assets may be valued by reference to, among other things, quarterly appraisals by an independent third party and additional factors which may include assessment of comparable recent acquisitions, changes in cash flows from the operation of the subject property, and material events affecting the operation of the property.

The following is a summary of the inputs used as of December 31, 2013 in valuing the Company's assets. Refer to the Schedule of Portfolio Investments for detailed information on specific investments.

ASSETS	Level 1	Level 2	Level 3	Total
Investments, at value				
Real estate owned	$ -	$ -	$ 27,437,500	$ 27,437,500
Common stocks	6,171,734	-	-	6,171,734
Preferred stocks	1,456,500	-	-	1,456,500
Other	-	-	94,561	94,561
Short term investment	-	536,624	-	536,624
Total investments, at value	$ 7,628,234	$ 536,624	$ 27,532,061	$ 35,696,919

There were no securities transferred from level 1 at December 31, 2012 to level 2 at December 31, 2013. Transfers from level 1 to level 2, or from level 2 to level 1 are valued utilizing values at the beginning of the period.

The following is a reconciliation of assets for which significant unobservable inputs were used to determine fair value:

	Real Estate Owned	Other	Total
Balance at December 31, 2012	$ 7,425,000	$ -	$ 7,425,000
Cost of purchases	19,475,000	-	19,475,000
Sales	-	-	-
Transfers in to (out of) level 3	-	-	-
Change in unrealized depreciation	537,500	94,561	632,061
Balance at December 31, 2013	$ 27,437,500	$ 94,561	$ 27,532,061
Net change in unrealized appreciation attributable to assets held as level 3 at December 31, 2013	$ 537,500	$ 94,561	$ 632,061

Unrealized gains (losses) are included in the related amounts on investments in the Statement of Operations.

The VC, under the direction of the Company's Board of Directors, considers various valuation approaches for valuing investments categorized within level 3 of the fair value hierarchy. The factors used in determining the value of the Company's private investments may include, but are not limited to: marketability, professional appraisals of portfolio companies, company and industry results and outlooks, and general market conditions. The VC then recommends a value for each investment in light of all the information available. The determination of fair value involves subjective judgments. As a result, using fair value to price an investment may result in a price materially different from the price used by other investors or the price that may be realized upon the actual sale of the investment. Significant changes in any of those inputs in isolation may result in a significantly lower or higher value measurement. The pricing of all fair value holdings is reported to the Company's Board of Directors.

In valuing the self storage properties indirectly owned as of December 31, 2013, the VC used a number of significant unobservable inputs to develop a range of possible values for the properties. It used a sales comparison approach which looks at recent sales of self storage properties considered similar to the subject property, an income capitalization approach which looks at discounted cash flow analysis based on certain assumptions regarding the property's trend in income and expenses, and a cost approach which looks at recent comparable land sales in the subject area and the estimated replacement value of the existing buildings and site improvements.

The values obtained from weighting the three methods described above with greater weight given to the sales comparison approach were then discounted for the lack of marketability of the Company's membership interest in its subsidiary, which represents the range of rates the VC believes market participants would apply. The resulting range of values, together with the underlying support, other information about each underlying properties financial condition and results of operations and its industry outlook, were considered by the VC, which recommended a value for the investment.

The following table presents additional information about valuation methodologies and inputs used for investments that are measured at fair value and categorized as level 3 as of December 31, 2013:

ASSET CATEGORY	Fair Value Dec. 31, 2013	Primary Valuation Technique	Unobservable Input	
			Input	Range
Self Storage Properties	$ 27,437,500	Sales comparison approach	Discount rate for lack of marketability	73.3% - 100%
Other	$ 94,561	Liquidating value	Discount rate for lack of marketability	80%

5. INVESTMENT IN SELF STORAGE PROPERTIES A summary of the Company's holdings in self storage properties is set forth below:

	Beginning Equity Interest Percentage	Membership Equity Gross Additions	Membership Equity Gross Reductions	Ending Equity Interest Percentage	Dividend Income	Value December 31, 2013
SSG Rochester LLC	100%	$ 250,000	$ -	100%	$ -	$ 4,012,500
SSG Sadsbury LLC	100%	$ -	$ -	100%	$ -	$ 4,200,000
SSG Bolingbrook LLC	0%	$ 5,700,000	$ -	100%	$ -	$ 5,700,000
SSG Dolton LLC	0%	$ 5,100,000	$ -	100%	$ -	$ 5,100,000
SSG Merrillville LLC	0%	$ 4,825,000	$ -	100%	$ -	$ 4,825,000
SSG Summerville I LLC	0%	$ 2,300,000	$ -	100%	$ -	$ 2,300,000
SSG Summerville II LLC	0%	$ 1,300,000	$ -	100%	$ -	$ 1,300,000

Summarized financial information for the Company's wholly-owned subsidiaries as of and for the year ended December 31, 2013 was as follows:

Dollars in thousands	SSG Bolingbrook LLC (1)	SSG Dolton LLC (1)	SSG Merrillville LLC (1)	SSG Rochester LLC	SSG Sadsbury LLC	SSG Summerville I LLC (2)	SSG Summerville II LLC (3)
OPERATING DATA Year ended December 31, 2013							
Rental income	$ 324	$ 324	$ 294	$ 740	$ 518	$ 163	$ 80
Net income (loss)	$ 45	$ 86	$ 49	$ 173	$ 111	$ (45)	$ (28)
BALANCE SHEET DATA December 31, 2013							
Real estate assets, net	$ 5,622	$ 5,069	$ 4,760	$ 3,565	$ 3,681	$ 2,269	$ 1,278
Total assets	$ 5,972	$ 5,417	$ 5,078	$ 3,712	$ 4,034	$ 2,441	$ 1,374
Total liabilities	$ 227	$ 231	$ 204	$ 159	$ 57	$ 186	$ 102

(1) Operations commenced with the acquisition of the property on June 27, 2013.
(2) Operations commenced with the acquisition of the property on July 12, 2013.
(3) Operations commenced with the acquisition of the property on August 20, 2013.

The Company holds investments that have a limited trading market and/or certain restrictions on trading and, therefore, may be illiquid and/or restricted. These investment holdings have been valued at fair value. Due to the inherent uncertainty of valuation, fair value pricing values may differ from the values that would have been used had a readily available market for the securities existed. These differences in valuation could be material. Illiquid and/or restricted investment holdings owned at December 31, 2013, were as follows:

	Acquisition Date	Cost	Value
SSG Rochester LLC	12/24/12	$ 3,750,000	$ 4,012,500
SSG Sadsbury LLC	12/5/12	4,000,000	4,200,000
SSG Bolingbrook LLC	6/27/13	5,700,000	5,700,000
SSG Dolton LLC	6/27/13	5,100,000	5,100,000
SSG Merrillville LLC	6/27/13	4,825,000	4,825,000
SSG Summerville I LLC	7/12/13	2,300,000	2,300,000
SSG Summerville II LLC	8/20/13	1,300,000	1,300,000
DWS RREEF Real Estate Fund Liquidating Trust	2009	0	15,356
DWS RREEF Real Estate Fund II Liquidating Trust	2009	0	79,205
Total		$ 26,975,000	$ 27,532,061
Percent of net assets		79.48%	81.12%

6. INVESTMENT TRANSACTIONS Purchases and proceeds of investments, excluding short term investments, were $19,475,000 and $21,931,161, respectively, for the year ended December 31, 2013. As of December 31, 2013, for federal income tax purposes, the aggregate cost of investments was $34,161,353 and net unrealized appreciation was $1,535,566, comprised of gross unrealized appreciation of $1,632,576 and gross unrealized depreciation of $97,010.

7. BORROWING AND SECURITIES LENDING The Company has entered into a Committed Facility Agreement (the "CFA") with BNP Paribas Prime Brokerage, Inc. ("BNP") that allows the Company to adjust its credit facility amount up to $20,000,000, and a Lending Agreement, as defined below. Borrowings under the CFA are secured by assets of the Company that are held with the Company's custodian in a separate account (the "pledged collateral"). Interest is charged at the 1 month LIBOR (London Inter-bank Offered Rate) plus 0.95% on the amount borrowed and 0.50% on the undrawn balance. Because the Company adjusts the facility amount each day to equal borrowing drawn that day, the 0.50% annualized rate charge on undrawn facility amounts provided for by the CFA has not been incurred. The outstanding loan balance and the value of eligible collateral investments as of December 31, 2013 were $1,717,040 and $5,012,126, respectively, and the weighted average interest rate and average daily amount outstanding under the CFA for the year ended December 31, 2013 were 1.13% and $207,014, respectively. The maximum outstanding balance during the year ended December 31, 2013 was $1,805,823.

The Lending Agreement provides that BNP may borrow a portion of the pledged collateral (the "Lent Securities") in an amount not to exceed the outstanding borrowings owed by the Company to BNP under the CFA. BNP may re-register the Lent Securities in its own name or in another name other than the Company and may pledge, re-pledge, sell, lend, or otherwise transfer or use the Lent Securities with all attendant rights of ownership. The Company may designate any security within the pledge collateral as ineligible to be a Lent Security, provided there are eligible securities within the pledged collateral in an amount equal to the outstanding borrowing owed by the Company. BNP must remit payment to the Company equal to the amount of all dividends, interest, or other distributions earned or made by the Lent Securities.

Under the Lending Agreement, Lent Securities are marked to market daily and, if the value of the Lent Securities exceeds the value of the then-outstanding borrowings owed by the Company to BNP under the CFA (the "Current Borrowings"), BNP must, on that day, either (1) return Lent Securities to the Company's custodian in an amount sufficient to cause the value of the outstanding Lent Securities to equal the Current Borrowings; or (2) post cash collateral with the Company's custodian equal to the difference between the value of the Lent Securities and the value of the Current Borrowings. If BNP fails to perform either of these actions as required, the Company will recall securities, as discussed below, in an amount sufficient to cause the value of the outstanding Lent Securities to equal the Current Borrowings. The Company can recall any of the Lent Securities and BNP shall, to the extent commercially possible, return such security or equivalent security to the Company's custodian no later than three business days after such request. If the Company recalls a Lent Security pursuant to the Lending Agreement, and BNP fails to return the Lent Securities or equivalent securities in a timely fashion, BNP shall remain liable to the Company's custodian for the ultimate delivery of such Lent Securities, or equivalent securities, and for any buy-in costs that the executing broker for the sales transaction may impose with respect to the failure to deliver. The Company shall also have the right to apply and set-off an amount equal to one hundred percent (100%) of the then-current fair value of such Lent Securities against the Current Borrowings. The Company earns securities lending income consisting of payments received from BNP for lending certain securities, less any rebates paid to borrowers and lending agent fees associated with the loan. As of and for the year ended December 31, 2013, there were no Lent Securities.

8. INVESTMENT AND SECURITIES RISK

Foreign securities risk. Investments in the securities of foreign issuers involve special risks, including changes in foreign exchange rates and the possibility of future adverse political and economic developments, which could adversely affect the value of such securities. Moreover, securities in foreign issuers and markets may be less liquid and their prices more volatile than those of U.S. issuers and markets.

Non-diversified fund risk. The Company is considered non-diversified and can invest a greater portion of assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single investment could cause greater fluctuations in share price than would occur in a diversified fund. Equity securities risk. The prices of equity securities change in response to many factors including the historical and prospective earnings of the issuer, the value of its assets, general economic conditions, interest rates, investor perceptions and market liquidity.

Concentration risk. The Company's assets are concentrated in investments in the real estate industry and, as a result, the value of the Company's common stock may be subject to greater volatility than an investment company with a portfolio that is less concentrated by industry. If the securities of the real estate industry or self storage companies as a group fall out of favor with investors, the Company could underperform other companies that have greater industry diversification. A more concentrated portfolio may cause the Company's net asset value to be more volatile and thus may subject stockholders to more risk. As of December 31, 2013, the Company held approximately 81% of its assets in self storage properties. Thus, the volatility of the Company's net asset value, and its performance in general, depends disproportionately more on the respective performance of a single industry than that of a more diversified fund.

REIT risk. The Company's investments in securities of real estate companies involve risks. The REITs in which the Company invests are subject to risks inherent in the direct ownership of real estate. These risks include, but are not limited to, the risk of a possible lack of mortgage funds and associated interest rate risks, overbuilding, property vacancies, increases in property taxes and operating expenses, changes in zoning laws, losses due to environmental damages and changes in neighborhood values and appeal to purchasers.

9. CAPITAL STOCK The Company is authorized to issue 20,000,000 shares of $0.01 par value common stock. There were no transactions in common stock for the year ended December 31, 2013. For the year ended December 31, 2012, the Company issued 783 shares of common stock and increased paid in capital $3,163 in connection with shares issued in reinvestment of distributions.

As of December 31, 2013, affiliates of the Company owned in aggregate approximately 2% of its outstanding common stock.

10. STOCKHOLDER RIGHTS PLAN On December 6, 2013, the Company's Board of Directors adopted a stockholder rights plan (the "Plan") dated December 6, 2013. To implement the Plan, the Board of Directors declared a special dividend distribution of one non-transferable right for each outstanding share of the Company's common stock, par value $.01 per share, to stockholders of record at the close of business on December 6, 2013. Each right entitles the registered holder to purchase from the Company one share of its common stock, par value $.01 per share, subject to adjustment.The rights will be distributed as a non-taxable dividend and will expire at the close of business on April 4, 2014 unless earlier redeemed or exchanged by the Company. The rights will be evidenced by the underlying Company common stock and no separate rights certificates will presently be distributed. Subject to certain exceptions in the rights agreement, ("Rights Agreement") the rights will become exercisable 10 days following a public announcement that a "person" (as defined in the Rights Agreement) or a group of affiliated or associated persons have acquired "beneficial ownership" (as defined in the Rights Agreement) of 19% or more of the outstanding shares of the Company's common stock. In this event, however, any person who "beneficially owns" (as defined in the Rights Agreement) more than 17% of the outstanding common shares of the Company's common stock will not be permitted to exercise any rights associated with common shares beneficially owned in excess of 17% of the outstanding common shares of the Company, and those additional rights will be deemed null and void. The Board of Directors may terminate the Plan at any time or redeem the rights, for $.01 per right, at any time before a person or a group of affiliated or associated persons beneficially owns 19% or more of the Company's common stock. Under certain circumstances, as set forth in the Rights Agreement, certain rights owned by any person who is or becomes an acquiring person (as defined in the Rights Agreement) shall become null and void. A copy of the rights agreement specifying the terms and conditions of the rights is available on the Company's website at www.SelfStorageGroupInc.com.

11. SHARE REPURCHASE PROGRAM In accordance with Section 23(c) of the Act, the Company may from time to time repurchase its shares in the open market at the discretion of and upon such terms as determined by the Board of Directors. The Company did not repurchase any of its shares during the years ended December 31, 2013 and 2012, respectively.

12. COMMITMENTS AND CONTINGENCIES The Company indemnifies its officers and directors from certain liabilities that might arise from their performance of their duties for the Company. Additionally, in the normal course of business, the Company enters into contracts that contain a variety of representations and warranties and which may provide general indemnifications. The Company's maximum exposure under these arrangements is unknown as it involves future claims that may be made against the Company under circumstances that have not occurred. The Company leases an automobile under a lease expiring on February 24, 2014. The future minimum lease payments under the lease is $1,410 for the year ending December 31, 2014.

13. OTHER INFORMATION The Company may at times raise cash for investment by issuing shares through one or more offerings, including rights offerings. Proceeds from any such offerings will be invested in accordance with the investment objectives and policies of the Company.

	Year Ended December 31,				
	2013	2012	2011	2010	2009
Per Share Operating Performance (for a share outstanding throughout each period)					
Net asset value, beginning of period	$4.74	$4.60	$5.00	$4.43	$3.64
Income from investment operations:					
Net investment income (loss) [1]	(.09)	.01	.19	.20	.21
Net realized and unrealized gain (loss) on investments	.28	.60	(.33)	.59	.82
Total income from investment operations	.19	.61	(.14)	.79	1.03
Less distributions:					
Net investment income	(.06)	(.02)	(.26)	(.22)	(.24)
Net realized gains	(.29)	(.45)	-	-	-
Total distributions	(.35)	(.47)	(.26)	(.22)	(.24)
Net asset value, end of period	$4.58	$4.74	$4.60	$5.00	$4.43
Market value, end of period	$3.59	$3.69	$3.78	$4.17	$3.65
Total Return [2]					
Based on net asset value	5.70%	16.22%	(1.86)%	19.60%	31.03%
Based on market price	6.43%	10.10%	(3.30)%	21.07%	45.55%
Ratios/Supplemental Data [3]					
Net assets at end of period (000s omitted)	$33,940	$35,155	$34,102	$37,071	$32,813
Ratio of total expenses to average net assets	3.14%	2.60%	2.31%	2.00%	1.62%
Ratio of net expenses excluding loan interest and fees to average net assets	3.14%	2.60%	2.30%	1.96%	1.56%
Ratio of net investment income (loss) to average net assets	(1.88)%	0.25%	4.31%	4.33%	5.23%
Portfolio turnover rate	57%	115%	22%	55%	48%

(1) The per share amounts were calculated using the average number of common shares outstanding during the period.

(2) Total return on a market value basis is calculated assuming a purchase of common stock on the opening of the first day and a sale on the closing of the last day of each period reported. Dividends and distributions, if any, are assumed for purposes of this calculation to be reinvested at prices obtained under the Company's dividend reinvestment plan if in effect or, if there is no plan in effect, at the lower of the per share net asset value or the closing market price of the Company's shares on the dividend/distribution date. Generally, total return on a net asset value basis will be higher than total return on a market value basis in periods where there is an increase in the discount or a decrease in the premium of the market value to the net asset value from the beginning to the end of such periods. Conversely, total return on a net asset value basis will be lower than total return on a market value basis in periods where there is a decrease in the discount or an increase in the premium of the market value to the net asset value from the beginning to the end of such periods. The calculation does not reflect brokerage commissions, if any.

(3) Expenses and income ratios do not include expenses incurred by the Acquired Funds in which the Company invests.

See notes to financial statements.

To the Board of Directors and Stockholders of
Self Storage Group, Inc.

We have audited the accompanying statement of assets and liabilities of Self Storage Group, Inc., including the schedule of portfolio investments as of December 31, 2013 and the related statement of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the five years indicated thereon. These financial statements and financial highlights are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of December 31, 2013, by correspondence with the custodian. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Self Storage Group, Inc. as of December 31, 2013, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and the financial highlights for each of the five years indicated thereon, in conformity with accounting principles generally accepted in the United States of America.

TAIT, WELLER & BAKER LLP

Philadelphia, Pennsylvania
February 28, 2014

Investment Objectives And Policies

The Company's primary investment objective of providing a high level of income is fundamental and may not be changed with stockholder approval. The Company is also subject to certain investment restrictions, set forth in its most recently effective Statement of Additional Information, that are fundamental and cannot be changed without stockholder approval. The Company's secondary investment objective of capital appreciation and the other investment policies described herein, unless otherwise stated, are not fundamental and may be changed by the Board of Directors without stockholder approval. Notice to stockholders of any change in the Company's secondary investment objective will be provided as required by applicable law.

Risk Factors

Stockholders should note that there are a number of risks related to the Company's business in connection with the implementation of the Business Proposal. Additionally, there are risks related to the operating performance of the Company's self storage facilities and the Company's performance will be subject to risks associated with the real estate industry. There are also risks related to the Company's organization and structure and risks related to the Company's tax status as a REIT. The summary of risk factors below is qualified by reference to a more complete statement of applicable risks contained in the Company's Proxy Statement dated November 9, 2011 and Supplemental Questions & Answers Regarding the Business Proposal dated November 23, 2011 which are available www.selfstoragegroupinc.com/proxy-statement.html and upon request by contacting the Company.

There are a number of risks related to the Company's business in connection with the implementation of the Business Proposal and they should be noted:

- The Company is pursuing a business in which it has no operating history.
- The Company's investments are subject to concentration risk.
- The Company's performance is subject to risks associated with operation of self storage facilities.

The following factors, among others, may adversely affect the operating performance of the Company's self storage facilities:

- Perceptions by prospective tenants of the Company's self storage properties of the safety, convenience, and attractiveness of such properties and the areas in which they are located.
- A general decline in rental rates or an increase in tenant defaults.
- Vacancies or inability to rent storage space on favorable terms.
- Increases in operating costs.
- Actual or perceived oversupply or declining demand of self storage in a particular area.
- Difficulties in hiring, training and maintaining skilled field personnel.
- Competition from other self storage facilities which may adversely impact the markets in which the Company invests and in which the Company's self storage companies operate.

The Company's performance may be subject to risks associated with the real estate industry. Some of these risks include:

- The Company expects to invest in a limited number of self storage facilities.
- Prevailing economic conditions may adversely affect the Company's business, financial condition and results of operations.
- The Company may be unable to complete acquisitions that would grow its business.
- The inability to achieve satisfactory completion of due diligence investigations and other customary closing conditions.
- The consideration paid for properties may exceed their value.
- The Company may acquire properties subject to liabilities.
- The Company's investments in development and redevelopment projects may not yield anticipated returns.
- The Company may not complete development projects on schedule or within projected budgeted amounts.
- The Company may encounter delays or refusals in obtaining all necessary zoning, land use, building, occupancy and other required governmental permits and authorizations.
- The Company may be unable to increase occupancy at a newly acquired property as quickly as expected or at all.
- The Company may be unable to obtain financing for these projects on favorable terms or at all.
- The Company may fail to successfully integrate and operate acquired properties.
- Regulatory compliance costs will reduce the Company's income.
- The Company may incur liability from tenant and employment-related claims and litigation.
- Uninsured losses or losses in excess of the Company's insurance coverage could adversely affect its financial condition and cash flow.
- Perceptions of the self storage industry.
- The Company's investments will be relatively illiquid.
- For a time, the Company's performance will be subject to the risks of investment in publicly traded REITs.
- Delays in acquisitions of self storage facilities may adversely affect your investment.

- The Company may be unable to maintain its current level of distributions or increase distributions over time.

There are risks related to the Company's organization and structure:

- Management has no prior experience operating a REIT.
- The Board may revoke the Company's REIT election at any time.
- The Company's business could be harmed if key personnel with business experience in the self storage industry terminate their employment with the Company.
- There may be conflicts of interest resulting from the relationships among the Company and its affiliates and other related parties.
- The Company may sell its common stock at a price below book value without stockholder approval.
- If the Company deregisters under the Investment Company Act of 1940, as amended, and does not reclassify its Board and list its common stock on NASDAQ, it may adversely affect the Company's reporting obligations to stockholders.
- Certain provisions of Maryland law and the Company's Charter and By-laws may prevent changes in control or otherwise discourage takeover attempts that may be beneficial to stockholders.

There are risks related to the Company's tax status as a REIT:

- Even if the Company qualifies for federal tax treatment as a REIT, it may face tax liabilities that will reduce its cash flow.
- Complying with the REIT Requirements may cause the Company to forego, or to liquidate, otherwise attractive opportunities.
- Failure to qualify for treatment as a REIT may have adverse tax consequences.
- The Company's REIT taxable income may exceed its cash flow for a year, which could necessitate its borrowing funds and/or subject it to tax, thus reducing the cash available for distribution to its stockholders.
- Distributions or gain on sale of shares may be treated as unrelated business taxable income to tax-exempt investors.
- Dividends payable by the Company will not qualify for the reduced tax rates available for "qualified dividend income."
- REIT restrictions on ownership of shares may delay or prevent its acquisition by a third party.
- The Company may be subject to adverse legislative or regulatory tax changes.

Proxy Voting

The Company's Proxy Voting Guidelines, as well as its voting record for the most recent 12 months ended June 30, are available without charge by calling the Company collect at 1-212-785-0900, on the SEC's website at www.sec.gov, and on the Company's website at www.SelfStorageGroupInc.com.

Quarterly Schedule Of Portfolio Holdings

The Company files its complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year on Form N-Q. The Company's Forms N-Q are available on the SEC's website at www.sec.gov. The Company's Forms N-Q may be reviewed and copied at the SEC's Public Reference Room in Washington, DC, and information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330. The Company makes the Forms N-Q available on its website at www.SelfStorageGroupInc.com.

Managed Distributions

The Board's current policy is to provide investors with a stable quarterly distribution out of current income, supplemented by realized capital gains, and to the extent necessary, paid in capital. The Company is subject to U.S. corporate, tax, and securities laws. Under U.S. tax accounting rules, the amount of distributable net income is determined on an annual basis and is dependent during the fiscal year on the aggregate gains and losses realized by the Company and, to a lesser extent, other factors. Therefore, the exact amount of distributable income can only be determined as of the end of the Company's fiscal year. Under the Investment Company Act of 1940, as amended, however, the Company is required to indicate the source of each distribution to stockholders. The Company estimates that distributions for the period commencing January 1, 2014, including the distributions paid quarterly, will be comprised primarily from net investment income and the balance from paid in capital. This estimated distribution composition may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities and other factors. In January, the Company normally sends stockholders a Form 1099-DIV for the prior calendar year stating the amount and composition of distributions and providing information about their appropriate tax treatment.

HISTORICAL DISTRIBUTION SUMMARY

PERIOD	Investment Income	Return of Capital	Capital Gains	Total
2013	$ 0.060	$ 0.000	$ 0.290	$ 0.350
2012	$ 0.020	$ 0.000	$ 0.450	$ 0.470
2011	$ 0.260	$ 0.000	$ 0.000	$ 0.260
2010	$ 0.220	$ 0.000	$ 0.000	$ 0.220
2009	$ 0.235	$ 0.000	$ 0.000	$ 0.235
2008	$ 0.240	$ 0.000	$ 0.000	$ 0.240
2007	$ 0.170	$ 0.050	$ 0.000	$ 0.220
2006	$ 0.130	$ 0.150	$ 0.000	$ 0.280
2005	$ 0.200	$ 0.080	$ 0.000	$ 0.280
2004	$ 0.245	$ 0.090	$ 0.000	$ 0.335
2003	$ 0.220	$ 0.140	$ 0.000	$ 0.360
2002	$ 0.280	$ 0.220	$ 0.000	$ 0.500
2001	$ 0.360	$ 0.200	$ 0.000	$ 0.560
2000	$ 0.420	$ 0.160	$ 0.000	$ 0.580
6 Months Ended 12/31/99	$ 0.230	$ 0.070	$ 0.000	$ 0.300
12 Months Ended 6/30/99	$ 0.550	$ 0.130	$ 0.000	$ 0.680
From June 29, 1998 to November 30, 1998	$ 0.520	$ 0.320	$ 0.000	$ 0.840

The following table sets forth certain information concerning the Directors currently serving on the Board of Directors of the Company. Unless otherwise noted, the address of record for the Directors and officers is 11 Hanover Square, New York, New York 10005.

Name and Date of Birth	Position(s) Held with the Company	Director Since	Principal Occupation(s) for the Past Five Years	Number of Portfolios in Fund Complex Overseen by Director (1)	Other Directorships Held by Director (2)
INTERESTED DIRECTOR					
MARK C. WINMILL[3] November 26, 1957	Class V Director	2012	President, Chief Executive Officer, and a Director or Manager of the Company, and its subsidiaries and Tuxis Corporation and its subsidiaries ("Tuxis"). He is Vice President of the Fund Complex and Chief Investment Strategist of Bexil Advisers LLC and Midas Management Corporation (registered investment advisers and, collectively, the "Advisers"). He is Executive Vice President and a Director of Winmill & Co. Incorporated ("Winco"). He is a principal of Bexil Securities LLC and Midas Securities Group, Inc. (registered broker-dealers and, collectively, the "Broker-Dealers"). He is Vice President of Bexil Corporation.	1	None
THOMAS B. WINMILL, ESQ.[3] P.O. Box 4 Walpole, NH 03608 June 25, 1959	Class IV Director	1997	Vice President and a Director of the Company. He is Vice President of Tuxis. He is President, Chief Executive Officer, and a Director or Trustee of the Fund Complex. He is President, Chief Executive Officer, General Counsel, and a Director or Manager of the Advisers, the Broker-Dealers, Bexil Corporation, and Winco. He is a Director of Bexil American Mortgage Inc. and Castle Mortgage Corporation. He is a member of the New York State Bar and the SEC Rules Committee of the Investment Company Institute.	6	Eagle Bulk Shipping Inc.
INDEPENDENT DIRECTORS					
BRUCE B. HUBER, CLU, ChFC, MSFS February 7, 1930	Class III Director	2004	Retired. He is a former Financial Representative with New England Financial, specializing in financial, estate, and insurance matters. He is a member of the Board, emeritus, of the Millbrook School, and Chairman of the Endowment Board of the Community YMCA of Red Bank, NJ.	6	None
JAMES E. HUNT December 14, 1930	Class II Director	2004	He is a Limited Partner of Hunt Howe Partners LLC, executive recruiting consultants.	6	None
PETER K. WERNER August 16, 1959	Class I Director	1997	Since 1996, he has been teaching, coaching, and directing a number of programs at The Governor's Academy of Byfield, MA. Currently, he serves as chair of the History Department. Previously, he held the position of Vice President in the Fixed Income Departments of Lehman Brothers and First Boston. His responsibilities included trading sovereign debt instruments, currency arbitrage, syndication, medium term note trading, and money market trading.	6	None

(1) The Fund Complex is comprised of the Company, Dividend and Income Fund, Foxby Corp., and Midas Series Trust. Dividend and Income Fund, Foxby Corp., and Midas Series Trust are managed by affiliates of the Company. (2) Refers to directorships held by a director in any company with a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 or any company registered as an investment company under the Act, excluding those within the Fund Complex. (3) He is an "interested person" of the Company as defined in the Act due to his affiliation with the Investment Manager.

Messrs. Huber, Hunt, and Werner also serve on the Audit, Nominating, and Compensation Committees of the Board. Mr. Mark Winmill also serves on the Executive Committee of the Board. Each of the directors serves on the Continuing Directors Committee of the Board.

The executive officers, other than those who serve as Directors, and their relevant biographical information are set forth below.

EXECUTIVE OFFICERS

Name and Date of Birth	Position(s) Held with the Company	Officer Since*	Principal Occupation(s) for the Past Five Years
Jacob Bukhsbaum, Esq. July 3, 1983	Chief Compliance Officer, AML Officer, Associate General Counsel and Vice President	2012	Chief Compliance Officer, AML Officer, Associate General Counsel, and Vice President of the Fund Complex, the Advisers, the Broker-Dealers, Bexil Corporation, Tuxis, and Winco. He is a member of the New York State Bar.
Heidi Keating March 28, 1959	Vice President	1997	Vice President of Tuxis, the Fund Complex, the Advisers, the Broker-Dealers, Bexil Corporation, and Winco.
Robert J. Mathers May 5, 1967	Vice President, Operations	2012	Vice President, Operations of Tuxis.
Thomas O'Malley July 22, 1958	CFO, Treasurer, Vice President	2005	Chief Financial Officer, Treasurer, and Vice President of Tuxis, the Fund Complex, the Advisers, the Broker-Dealers, Bexil Corporation, and Winco. He is also Vice President of Bexil American Mortgage Inc. He is a certified public accountant.
John F. Ramirez, Esq. April 29, 1977	General Counsel, Chief Legal Officer, Secretary, Vice President	2005	General Counsel, Chief Legal Officer, Vice President, and Secretary of the Fund Complex and Tuxis. He is Vice President, Senior Associate General Counsel, and Secretary of the Advisers, the Broker-Dealers, Bexil Corporation, and Winco. He is Vice President and Secretary of Bexil American Mortgage Inc. He also is a member of the New York State Bar and the Investment Advisers Committee, Small Funds Committee, and Compliance Advisory Committee of the Investment Company Institute.

**Officers hold their positions with the Company until a successor has been duly elected and qualifies. Officers are generally elected annually. The officers were last elected on December 11, 2013.*

STOCK DATA AT DECEMBER 31, 2013

Market Price per Share	$3.59
Net Asset Value per Share	$4.58
Market Price Discount to Net Asset Value	21.6%
Ticker Symbol	SELF
CUSIP Number	81631Y102

2013 QUARTERLY DISTRIBUTION DATES

Declaration	Record	Payment
March 3	March 17	March 31
June 2	June 16	June 30
September 2	September 16	September 30
December 1	December 15	December 30

COMPANY INFORMATION

Stock Transfer Agent and Registrar

American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
www.amstock.com
1-800-278-4353

SELFSTORAGEGROUPINC.COM

Visit us on the web at www.SelfStorageGroupInc.com.
The site provides information about the Company, including market performance, net asset value, dividends, press releases, and stockholder reports. For further information, please email us at info@SelfStorageGroupInc.com.

Cautionary Note Regarding Forward Looking Statements - This report contains "forward looking statements" as defined under the U.S. federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will," and similar expressions identify forward looking statements, which generally are not historical in nature. Forward looking statements are subject to certain risks and uncertainties that could cause actual results to materially differ from the Company's historical experience and its current expectations or projections indicated in any forward looking statements. These risks include, but are not limited to, equity securities risk, corporate bonds risk, credit risk, interest rate risk, leverage and borrowing risk, additional risks of certain securities in which the Company invests, market discount from net asset value, distribution policy risk, management risk, and other risks discussed in the Company's filings with the SEC. You should not place undue reliance on forward looking statements, which speak only as of the date they are made. The Company undertakes no obligation to update or revise any forward looking statements made herein. There is no assurance that the Company's investment objectives will be attained.

Company Information - This report, including the financial statements herein, is transmitted to the stockholders of the Company for their information. This is not a prospectus, circular, or representation intended for use in the purchase of shares of the Company or any securities mentioned in this report. This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, or an exemption therefrom.

Section 23 Notice - Pursuant to Section 23 of the Investment Company Act of 1940, as amended, notice is hereby given that the Company may in the future purchase its own shares in the open market. These purchases may be made from time to time, at such times, and in such amounts, as may be deemed advantageous to the Company, although nothing herein shall be considered a commitment to purchase such shares.

SELF STORAGE GROUP, INC.

Ticker: **SELF**

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