

ROYCE MICRO-CAP TRUST, INC.

745 Fifth Avenue
New York, New York 10151
(800) 221-4268

PRESS RELEASE

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New York, NY

CONTACT: Peter Hoglund
(212) 355-7311

Royce Micro-Cap Trust (NYSE: RMT) as of May 31, 2018

- Average weekly trading volume of approximately 404,319 shares
- Fund's adviser has more than 40 years of small- and micro-cap investment experience

Closing May 31, 2018	
NAV	\$ 11.04
MKT	\$ 10.13

Total Return Performance		
PERIODS ENDED May 31, 2018	NAV (%)	MKT (%)
One Month*	5.65	5.74
Year-To-Date*	7.34	9.34
One-Year	23.61	27.86
Three-Year Average Annual	11.40	13.32
Five-Year Average Annual	12.15	12.62
Ten-Year Average Annual	8.95	8.18

*Not annualized

Portfolio Diagnostics	
Weighted Average Geometric Market Cap	\$ 490 million
Weighted Average P/B Ratio	2.1x
Net Assets	\$435 million
Net Leverage	2.7%

Net leverage is the percentage, in excess of 100%, of the total value of equity type investments, divided by net assets.

Portfolio Composition	
TOP 10 POSITIONS	% OF NET ASSETS
1. Mesa Laboratories	1.7
2. Surmodics	1.5
3. nLIGHT	1.3
4. Major Drilling Group International	1.2
5. Kadant	1.1
6. SEACOR Marine Holdings	1.1
7. Heritage-Crystal Clean	1.0
8. Orbotech	1.0
9. FRP Holdings	1.0
10. Era Group	1.0

TOP 5 SECTORS	% OF NET ASSETS
1. Information Technology	21
2. Industrials	20
3. Health Care	14
4. Financials	14
5. Consumer Discretionary	12

Recent Developments

Royce Micro-Cap Trust, Inc. is a closed-end diversified investment company whose shares of Common Stock (RMT) are listed and traded on the New York Stock Exchange. The Fund's investment goal is long-term capital growth, which it seeks by investing primarily in equity securities of companies that, at the time of investment, have market capitalization of \$1 billion or less.

Daily net asset values (NAVs) for Royce Micro-Cap Trust, Inc. are now available on our website and online through most ticker symbol lookup services and on broker terminals under the symbol XOTCX. For more information, please call *The Royce Funds* at (800) 221-4268 or visit our website at www.roycefunds.com

An investor in Royce Micro-Cap Trust should consider the Fund's investment goals, risks, fees, and expenses carefully before investing.