

December 2018 Distributions

The Royce Funds have declared year-end distributions, for the Funds listed below, to Shareholders of record at the close of business on December 12, 2018, ex-dividend and payable on December 13, 2018. The per share amounts are as follows:

Royce Open—End Funds: December 2018 Distributions

ROYCE FUND	CLASS	CUSIP	TICKER SYMBOL	FUND #	RECORD DATE	EX-DATE	PAYABLE DATE	INCOME	SHORT-TERM	LONG-TERM	TOTAL
Dividend Value	Consultant	780811634	RDVCX	226	12/12/18	12/13/18	12/13/18	—	\$0.0683	\$0.7847	\$0.8530
	Institutional	780811717	RDII	497	12/12/18	12/13/18	12/13/18	\$0.0349	\$0.0577	\$0.6625	\$0.7551
	Investment	780905188	RDVIX	341	12/12/18	12/13/18	12/13/18	\$0.0234	\$0.0585	\$0.6716	\$0.7535
	Service	780905436	RYDVX	204	12/12/18	12/13/18	12/13/18	—	\$0.0601	\$0.6905	\$0.7506
Global Financial Services	Institutional	780811626	RGFIX	487	12/12/18	12/13/18	12/13/18	\$0.1390	\$0.0059	\$1.1884	\$1.3333
	Service	780905469	RYFSX	268	12/12/18	12/13/18	12/13/18	\$0.0873	\$0.0046	\$0.9203	\$1.0122
International Premier	Consultant	780811618	RINPX	484	12/12/18	12/13/18	12/13/18	—	—	—	\$0.0000
	Institutional	780811576	RIPIX	418	12/12/18	12/13/18	12/13/18	\$0.0619	—	—	\$0.0619
	Investment	780811667	RIPNX	897	12/12/18	12/13/18	12/13/18	\$0.0546	—	—	\$0.0546
	Service	780811790	RYIPX	985	12/12/18	12/13/18	12/13/18	—	—	—	\$0.0000
Low-Priced Stock	Investment	780905246	RLPHX	284	12/12/18	12/13/18	12/13/18	—	\$0.0131	\$1.3904	\$1.4035
	Service	780905808	RYLPX	266	12/12/18	12/13/18	12/13/18	—	\$0.0131	\$1.3799	\$1.3930
Micro-Cap	Consultant	780905774	RYMCX	312	12/12/18	12/13/18	12/13/18	—	—	\$1.0089	\$1.0089
	Investment	780905709	RYOTX	264	12/12/18	12/13/18	12/13/18	—	—	\$1.3046	\$1.3046
	Service	780905659	RMCFX	383	12/12/18	12/13/18	12/13/18	—	—	\$1.2776	\$1.2776
Micro-Cap Opportunity	Investment	780811832	ROSFX	347	12/12/18	12/13/18	12/13/18	—	\$0.2083	\$5.2902	\$5.4985

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Opportunity	Consultant	780905378	ROFCX	319	12/12/18	12/13/18	12/13/18	—	\$0.1797	\$0.6444	\$0.8241
	Institutional	780905691	ROFIX	429	12/12/18	12/13/18	12/13/18	—	\$0.2250	\$0.8066	\$1.0316
	Investment	780905832	RYPNX	249	12/12/18	12/13/18	12/13/18	—	\$0.2209	\$0.7919	\$1.0128
	R	780905253	ROFRX	969	12/12/18	12/13/18	12/13/18	—	\$0.1976	\$0.7084	\$0.9060
	Service	780905758	RYOFX	300	12/12/18	12/13/18	12/13/18	—	\$0.2049	\$0.7344	\$0.9393
Pennsylvania Mutual	Consultant	780905816	RYPCX	302	12/12/18	12/13/18	12/13/18	—	\$0.0461	\$1.4052	\$1.4513
	Institutional	78081A303	RPMIX	488	12/12/18	12/13/18	12/13/18	\$0.0208	\$0.0577	\$1.7617	\$1.8402
	Investment	780905840	PENNX	260	12/12/18	12/13/18	12/13/18	\$0.0148	\$0.0578	\$1.7624	\$1.8350
	R	780905295	RPMRX	968	12/12/18	12/13/18	12/13/18	—	\$0.0541	\$1.6508	\$1.7049
	Service	780905386	RYPFX	362	12/12/18	12/13/18	12/13/18	—	\$0.0577	\$1.7592	\$1.8169
Premier	Consultant	780905550	RPRCX	313	12/12/18	12/13/18	12/13/18	—	—	\$2.6492	\$2.6492
	Institutional	780905683	RPFIX	426	12/12/18	12/13/18	12/13/18	\$0.0185	—	\$3.4113	\$3.4298
	Investment	780905600	RYPRX	265	12/12/18	12/13/18	12/13/18	\$0.0087	—	\$3.3913	\$3.4000
	R	780905287	RPRRX	965	12/12/18	12/13/18	12/13/18	—	—	\$3.1012	\$3.1012
	Service	780905634	RPFEX	387	12/12/18	12/13/18	12/13/18	—	—	\$3.2593	\$3.2593
Small/Mid-Cap Premier	Consultant	780905618	RYGCX	262	12/12/18	12/13/18	12/13/18	—	\$0.2771	\$1.5419	\$1.8190
	Investment	780905238	RHFHX	293	12/12/18	12/13/18	12/13/18	\$0.0117	\$0.3962	\$2.2046	\$2.6125
	Service	780905857	RGFAX	294	12/12/18	12/13/18	12/13/18	—	\$0.3950	\$2.1975	\$2.5925
Small-Cap Leaders	Investment	780905196	ROHHX	297	12/12/18	12/13/18	12/13/18	\$0.0139	—	\$1.1261	\$1.1400
	Service	780905519	RYOHX	277	12/12/18	12/13/18	12/13/18	—	—	\$1.1074	\$1.1074
Small-Cap Value	Consultant	780905360	RVFCX	781	12/12/18	12/13/18	12/13/18	—	\$0.1288	\$0.8275	\$0.9563
	Investment	780905220	RVVHX	270	12/12/18	12/13/18	12/13/18	\$0.0416	\$0.1462	\$0.9387	\$1.1265
	R	780905170	RVVRX	975	12/12/18	12/13/18	12/13/18	—	\$0.1397	\$0.8971	\$1.0368
	Service	780905733	RYVFX	291	12/12/18	12/13/18	12/13/18	\$0.0162	\$0.1453	\$0.9331	\$1.0946
Smaller-Companies Growth	Consultant	780905345	RVPCX	782	12/12/18	12/13/18	12/13/18	—	\$0.3171	\$2.3386	\$2.6557
	Institutional	780905337	RVPIX	882	12/12/18	12/13/18	12/13/18	—	\$0.3780	\$2.7883	\$3.1663
	Investment	780905212	RVPHX	271	12/12/18	12/13/18	12/13/18	—	\$0.3745	\$2.7617	\$3.1362
	Service	780905741	RYVPX	292	12/12/18	12/13/18	12/13/18	—	\$0.3647	\$2.6901	\$3.0548

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Special Equity	Consultant	780905543	RSQCX	339	12/12/18	12/13/18	12/13/18	\$0.0139	\$0.0094	\$1.8469	\$1.8702
	Institutional	780905535	RSEIX	449	12/12/18	12/13/18	12/13/18	\$0.2410	\$0.0104	\$2.0326	\$2.2840
	Investment	780905782	RYSEX	327	12/12/18	12/13/18	12/13/18	\$0.2271	\$0.0105	\$2.0467	\$2.2843
	Service	780905527	RSEFX	340	12/12/18	12/13/18	12/13/18	\$0.1807	\$0.0103	\$2.0264	\$2.2174
Special Equity Multi-Cap	Consultant	780811659	RSMLX	870	12/12/18	12/13/18	12/13/18	\$0.1167	\$0.0183	\$1.9493	\$2.0843
	Institutional	780811725	RMUIX	489	12/12/18	12/13/18	12/13/18	\$0.2463	\$0.0284	\$3.0167	\$3.2914
	Investment	780811733	RSMCX	289	12/12/18	12/13/18	12/13/18	\$0.2276	\$0.0284	\$3.0164	\$3.2724
	Service	780811774	RSEMX	478	12/12/18	12/13/18	12/13/18	\$0.1947	\$0.0284	\$3.0224	\$3.2455
Total Return	Consultant	780905592	RYTCX	255	12/12/18	12/13/18	12/13/18	—	\$0.0420	\$2.1057	\$2.1477
	Institutional	780905717	RTRIX	427	12/12/18	12/13/18	12/13/18	\$0.0702	\$0.0403	\$2.0214	\$2.1319
	Investment	780905881	RYTRX	267	12/12/18	12/13/18	12/13/18	\$0.0572	\$0.0411	\$2.0577	\$2.1560
	R	780905261	RTRRX	967	12/12/18	12/13/18	12/13/18	—	\$0.0420	\$2.1074	\$2.1494
	Service	780905642	RYTFX	337	12/12/18	12/13/18	12/13/18	\$0.0132	\$0.0419	\$2.0986	\$2.1537

For more information contact the Client Service Group at (800) 33-ROYCE (337-6923)

Important Disclosure Information

An investor in The Royce Funds should consider the Fund's investment goal, risks, fees, charges and expenses carefully before investing. Please read the prospectus carefully before investing or sending money. A prospectus containing this and other important information may be obtained by calling Investor Services at 1-800-221-4268 or by visiting our website at www.roycefunds.com. Royce Fund Services, LLC, the Funds' distributor, is a member of FINRA and the SIPC.