

ROYCE MICRO-CAP TRUST, INC.

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PRESS RELEASE

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New York, NY

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Royce Micro-Cap Trust (NYSE: RMT) as of February 28, 2017

- Average weekly trading volume of approximately 729,490 shares
- Fund's adviser has more than 40 years of small- and micro-cap investment experience

Closing Prices February 28, 2017

NAV	\$ 9.71
MKT	\$ 8.46

Total Return Performance

PERIODS ENDED February 28, 2017	NAV (%)	MKT (%)
One Month*	0.21	2.42
Year-To-Date*	0.83	3.68
One-Year	32.73	38.63
Three-Year Average Annual	3.62	3.13
Five-Year Average Annual	11.76	11.58
Ten-Year Average Annual	5.87	3.30

*Not annualized

Portfolio Diagnostics

Weighted Average Geometric Market Cap	\$383 million
Weighted Average P/E Ratio	18.7*
Weighted Average P/B Ratio	1.7x
Net Assets	\$367 million
Net Leverage	1.6%

*Excludes 21% of portfolio holdings with zero or negative earnings as of 2/28/17.

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. IES Holdings	1.2
2. Seneca Foods Corp.	1.2
3. Major Drilling Group International	1.1
4. Era Group	1.1
5. Intevac	1.0
6. Surmodics	1.0
7. Heritage-Crystal Clean	1.0
8. Raven Industries	0.9
9. Quaker Chemical Corp.	0.9
10. Kadant	0.9

TOP 5 SECTORS	% OF NET ASSETS
1. Industrials	20
2. Information Technology	20
3. Consumer Discretionary	15
4. Health Care	14
5. Financials	13

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.