

# ROYCE MICRO-CAP TRUST, INC.

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## PRESS RELEASE

**FOR IMMEDIATE RELEASE – July 25, 2017**

New York, NY

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**Royce Micro-Cap Trust (NYSE: RMT) as of June 30, 2017**

- Average weekly trading volume of approximately 426,740 shares
- Fund's adviser has more than 40 years of small- and micro-cap investment experience

<b>Closing June 30, 2017</b>	
NAV	\$ 9.82
MKT	\$ 8.65

<b>Total Return Performance</b>		
<b>PERIODS ENDED June 30, 2017</b>	<b>NAV (%)</b>	<b>MKT (%)</b>
One Month*	3.67	2.94
Year-To-Date*	5.93	10.12
One-Year	22.60	27.27
Three-Year Average Annual	4.65	3.90
Five-Year Average Annual	13.47	13.64
Ten-Year Average Annual	5.75	4.44

\*Not annualized

<b>Portfolio Diagnostics</b>	
Weighted Average Geometric Market Cap	\$416 million
Weighted Average P/E Ratio	20.1*
Weighted Average P/B Ratio	1.9x
Net Assets	\$377 million
Net Leverage	6.3%

\*Excludes 21% of portfolio holdings with zero or negative earnings as of 6/30/17.

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

### **Portfolio Composition**

<b>TOP 10 POSITIONS</b>	<b>% OF NET ASSETS</b>
1. Major Drilling Group International	1.5
2. Mesa Laboratories	1.3
3. Surmodics	1.1
4. IES Holdings	1.1
5. Atrion Corp.	1.1
6. Kadant	1.1
7. Zealand Pharma	1.1
8. Heritage Crystal Clean	1.0
9. Quaker Chemical	1.0
10. Seneca Foods	1.0

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<b>TOP 5 SECTORS</b>	<b>% OF NET ASSETS</b>
1. Industrials	21
2. Information Technology	20
3. Health Care	16
4. Consumer Discretionary	16
5. Financials	13

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### **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](http://www.roycefunds.com)

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