

# ROYCE VALUE TRUST, INC.

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## PRESS RELEASE

**FOR IMMEDIATE RELEASE—November 29, 2017**  
New York, NY

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### **Royce Value Trust (NYSE: RVT) as of October 31, 2017**

- Oldest and largest small-cap closed-end fund
- Average weekly trading volume of approximately 1,127,750 shares
- Fund's adviser has more than 40 years of small- and micro-cap investment experience

### **Closing Prices – October 31, 2017**

NAV	\$17.55
MKT	\$15.96

### **Total Return Performance**

<b>PERIODS ENDED October 31, 2017</b>	<b>NAV (%)</b>	<b>MKT (%)</b>
One Month*	1.92	1.08
Year-To-Date*	17.15	26.03
One-Year	33.18	44.14
Three-Year Average Annual	11.55	12.02
Five-Year Average Annual	14.27	15.12
Ten-Year Average Annual	6.30	6.57

\*Not Annualized

### **Portfolio Diagnostics**

Weighted Average Geometric Mkt. Cap	\$1,751 million
Weighted Average P/E Ratio	22.5*
Weighted Average P/B Ratio	2.3x
Net Assets	\$1,470 million
Net Leverage	0%

\*The Fund's P/E ratio calculation excludes companies with zero or negative earnings.

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

### **Portfolio Composition**

	<b>% OF NET ASSETS</b>
1. Ash Grove Cement Cl. B	1.8
2. HEICO Corp.	1.6
3. Cognex Corp.	1.5
4. FLIR Systems	1.5
5. Coherent	1.4
6. Sun Hydraulics	1.2
7. Quaker Chemical	1.2
8. RBC Bearings	1.0
9. E-L Financial	0.9
10. Copart	0.9

<b>TOP 5 SECTORS</b>	<b>% OF NET ASSETS</b>
Industrials	30
Information Technology	20
Financials	14
Consumer Discretionary	10
Materials	8

### **Recent Developments**

Royce Value Trust is a closed-end diversified management investment company whose shares of Common Stock (RVT) are listed and traded on the New York Stock Exchange. Its primary investment goal is long-term capital growth, which it seeks by investing at least 65% of its assets in equity securities primarily of small- and micro-cap companies.

Daily net asset values (NAVs) for Royce Value Trust are now available on our website and online through most ticker symbol lookup services and on broker terminals under the symbol XRVTX. 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 Value Trust should consider the Fund's investment goals, risks, fees, and expenses carefully before investing.