

March 2018 Distributions

The Royce Funds have declared distributions, for the Funds listed below, to Shareholders of record at the close of business on March 7, 2018, ex-dividend and payable on March 8, 2018. The per share amounts are as follows:

Royce Open—End Funds: March 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	3/7/18	3/8/18	3/8/18	\$0.0050	—	—	\$0.0050
	Institutional	780811717	RDIIIX	497	3/7/18	3/8/18	3/8/18	\$0.0250	—	—	\$0.0250
	Investment	780905188	RDVIX	341	3/7/18	3/8/18	3/8/18	\$0.0250	—	—	\$0.0250
	Service	780905436	RYDVX	204	3/7/18	3/8/18	3/8/18	\$0.0200	—	—	\$0.0200
Total Return	Institutional	780905717	RTRIX	427	3/7/18	3/8/18	3/8/18	\$0.0400	—	—	\$0.0400
	Investment	780905881	RYTRX	267	3/7/18	3/8/18	3/8/18	\$0.0350	—	—	\$0.0350
	K	780811600	RTRKX	747	3/7/18	3/8/18	3/8/18	\$0.0150	—	—	\$0.0150
	R	780905261	RTRRX	967	3/7/18	3/8/18	3/8/18	\$0.0150	—	—	\$0.0150
	Service	780905642	RYTFX	337	3/7/18	3/8/18	3/8/18	\$0.0250	—	—	\$0.0250
	W	780905444	RTRWX	567	3/7/18	3/8/18	3/8/18	\$0.0350	—	—	\$0.0350

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, Inc., the Funds' distributor, is a member of FINRA and the SIPC.