

December 2019 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 11, 2019, ex-dividend and payable on December 12, 2019. The per share amounts are as follows:

Royce Open—End Funds: December 2019 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	12/11/19	12/12/19	12/12/19	—	—	\$1.0727	\$1.0727
	Institutional	780811717	RDII	497	12/11/19	12/12/19	12/12/19	\$0.0417	—	\$0.8988	\$0.9405
	Investment	780905188	RDVIX	341	12/11/19	12/12/19	12/12/19	\$0.0377	—	\$0.9153	\$0.9530
	Service	780905436	RYDVX	204	12/11/19	12/12/19	12/12/19	\$0.0189	—	\$0.9434	\$0.9623
Global Financial Services	Institutional	780811626	RGFIX	487	12/11/19	12/12/19	12/12/19	\$0.1624	—	\$0.1187	\$0.2811
	Service	780905469	RYFSX	268	12/11/19	12/12/19	12/12/19	\$0.1484	—	\$0.0920	\$0.2404
International Premier	Institutional	780811576	RIPIX	418	12/11/19	12/12/19	12/12/19	\$0.0883	—	—	\$0.0883
	Investment	780811667	RIPNX	897	12/11/19	12/12/19	12/12/19	\$0.0670	—	—	\$0.0670
	Service	780811790	RYIPX	985	12/11/19	12/12/19	12/12/19	\$0.0366	—	—	\$0.0366
Micro-Cap	Consultant	780905774	RYMCX	312	12/11/19	12/12/19	12/12/19	—	—	\$0.2297	\$0.2297
	Investment	780905709	RYOTX	264	12/11/19	12/12/19	12/12/19	—	—	\$0.3000	\$0.3000
	Service	780905659	RMCFX	383	12/11/19	12/12/19	12/12/19	—	—	\$0.2929	\$0.2929
Opportunity	Consultant	780905378	ROFCX	319	12/11/19	12/12/19	12/12/19	—	—	\$0.1583	\$0.1583
	Institutional	780905691	ROFIX	429	12/11/19	12/12/19	12/12/19	—	—	\$0.2008	\$0.2008
	Investment	780905832	RYPNX	249	12/11/19	12/12/19	12/12/19	—	—	\$0.1964	\$0.1964
	R	780905253	ROFRX	969	12/11/19	12/12/19	12/12/19	—	—	\$0.1749	\$0.1749
	Service	780905758	RYOFX	300	12/11/19	12/12/19	12/12/19	—	—	\$0.1826	\$0.1826

ROYCE FUND	CLASS	CUSIP	TICKER SYMBOL	FUND #	RECORD DATE	EX-DATE	PAYABLE DATE	INCOME	SHORT-TERM	LONG-TERM	TOTAL
Pennsylvania Mutual	Consultant	780905816	RYPCX	302	12/11/19	12/12/19	12/12/19	—	—	\$0.2673	\$0.2673
	Institutional	78081A303	RPMIX	488	12/11/19	12/12/19	12/12/19	\$0.0300	—	\$0.3394	\$0.3694
	Investment	780905840	PENNX	260	12/11/19	12/12/19	12/12/19	\$0.0253	—	\$0.3384	\$0.3637
	R	780905295	RPMRX	968	12/11/19	12/12/19	12/12/19	—	—	\$0.3158	\$0.3158
	Service	780905386	RYPFX	362	12/11/19	12/12/19	12/12/19	\$0.0096	—	\$0.3373	\$0.3469
Premier	Consultant	780905550	RPRCX	313	12/11/19	12/12/19	12/12/19	—	—	\$2.0339	\$2.0339
	Institutional	780905683	RPFIX	426	12/11/19	12/12/19	12/12/19	\$0.0538	—	\$2.6481	\$2.7019
	Investment	780905600	RYPRX	265	12/11/19	12/12/19	12/12/19	\$0.0539	—	\$2.6099	\$2.6638
	R	780905287	RPRRX	965	12/11/19	12/12/19	12/12/19	—	—	\$2.3919	\$2.3919
	Service	780905634	RPFEX	387	12/11/19	12/12/19	12/12/19	—	—	\$2.5350	\$2.5350
Small-Cap Value	Consultant	780905360	RVFCX	781	12/11/19	12/12/19	12/12/19	—	\$0.0500	\$0.1684	\$0.2184
	Investment	780905220	RVVHX	270	12/11/19	12/12/19	12/12/19	\$0.0808	\$0.0572	\$0.1925	\$0.3305
	R	780905170	RVVRX	975	12/11/19	12/12/19	12/12/19	\$0.0154	\$0.0542	\$0.1825	\$0.2521
	Service	780905733	RYVFX	291	12/11/19	12/12/19	12/12/19	\$0.0567	\$0.0568	\$0.1912	\$0.3047
Smaller-Companies Growth	Consultant	780905345	RVPCX	782	12/11/19	12/12/19	12/12/19	—	—	\$0.2360	\$0.2360
	Institutional	780905337	RVPIX	882	12/11/19	12/12/19	12/12/19	—	—	\$0.2887	\$0.2887
	Investment	780905212	RVPHX	271	12/11/19	12/12/19	12/12/19	—	—	\$0.2846	\$0.2846
	Service	780905741	RYVPX	292	12/11/19	12/12/19	12/12/19	—	—	\$0.2770	\$0.2770
Special Equity	Consultant	780905543	RSQCX	339	12/11/19	12/12/19	12/12/19	\$0.0044	\$0.0019	\$1.6482	\$1.6545
	Institutional	780905535	RSEIX	449	12/11/19	12/12/19	12/12/19	\$0.2173	\$0.0021	\$1.8089	\$2.0283
	Investment	780905782	RYSEX	327	12/11/19	12/12/19	12/12/19	\$0.2076	\$0.0021	\$1.8236	\$2.0333
	Service	780905527	RSEFX	340	12/11/19	12/12/19	12/12/19	\$0.1712	\$0.0021	\$1.8282	\$2.0015
Total Return	Consultant	780905592	RYTCX	255	12/11/19	12/12/19	12/12/19	—	—	\$0.9130	\$0.9130
	Institutional	780905717	RTRIX	427	12/11/19	12/12/19	12/12/19	\$0.0560	—	\$0.8729	\$0.9289
	Investment	780905881	RYTRX	267	12/11/19	12/12/19	12/12/19	\$0.0463	—	\$0.8864	\$0.9327
	R	780905261	RTRRX	967	12/11/19	12/12/19	12/12/19	—	—	\$0.9180	\$0.9180
	Service	780905642	RYTFX	337	12/11/19	12/12/19	12/12/19	\$0.0114	—	\$0.9096	\$0.9210

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.

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