

ROYCE GLOBAL VALUE TRUST, INC.

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PRESS RELEASE

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Royce Global Value Trust (NYSE: RGT) as of May 31, 2020

- A closed-end fund that invests in global equities using a disciplined value approach
- Average weekly trading volume of approximately 165,435 shares
- Fund's adviser has more than 40 years of small- and micro-cap investment experience

CLOSING PRICES AS OF 05/31/20

NAV	12.33
MKT	11.23

AVERAGE ANNUAL TOTAL RETURN AS OF 05/31/20	NAV (%)	MKT (%)
One-Month*	8.35	11.19
Year to Date*	-9.34	-3.93
One-Year	6.39	13.91
Three-Year	4.55	6.75
Five-Year	5.50	7.05
Since Inception(10/17/13)*	4.66	4.55

*Not Annualized

Important Performance and Expense Information

All performance information reflects past performance, is presented on a total return basis, and reflects the reinvestment of distributions. Past performance is no guarantee of future results. Current performance may be higher or lower than performance quoted. Returns as of the most recent month-end may be obtained at www.royceinvest.com. The market price of the Fund's shares will fluctuate, so that shares may be worth more or less than their original cost when sold.

The Fund invests primarily in securities of small-cap and mid-cap companies, which may involve considerably more risk than investing in larger-cap companies. The Fund's broadly diversified portfolio does not ensure a profit or guarantee against loss. From time to time, the Fund may invest a significant portion of its net assets in foreign securities, which may involve political, economic, currency and other risks not encountered in U.S. investments.

PORTFOLIO DIAGNOSTICS

Average Market Cap ¹	\$1822.1M
Weighted Average P/E ²	28.2x
Weighted Average P/B ²	3.0x
Net Assets	\$129.5M
Net Leverage	1.7%

¹**Geometric Average:** This weighted calculation uses each portfolio holding's market cap in a way designed to not skew the effect of very large or small holdings; instead, it aims to better identify the portfolio's center, which Royce believes offers a more accurate measure of average market cap than a simple mean or median.

²**Harmonic Average:** This weighted calculation evaluates a portfolio as if it were a single stock and measures it overall. It compares the total market value of the portfolio to the portfolio's share in the earnings of its underlying stocks.

The **Price-Earnings**, or P/E, ratio is calculated by dividing a company's share price by its trailing 12-month earnings-per-share (EPS). The Fund's P/E ratio calculation excludes companies with zero or negative earnings (12% of portfolio holdings as of 05/31/20). The Price-to-Book, or P/B, Ratio is calculated by dividing a company's share price by its book value per share.

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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 (SUBJECT TO CHANGE)
Tel Aviv Stock Exchange	2.9
IPH	2.1
Descartes Systems Group (The)	1.7
XP Power	1.6
IMCD	1.5
SEI Investments	1.5
Amadeus Fire	1.3
Quaker Chemical	1.3
Ashmore Group	1.3
Mycronic	1.3
TOP FIVE SECTORS	% OF NET ASSETS (SUBJECT TO CHANGE)
Industrials	33.4
Information Technology	28.2
Financials	14.8
Health Care	9.4
Materials	6.8

Recent Developments

The investment goal of Royce Global Value Trust is long-term growth of capital. Under normal market circumstances, the Fund will invest at least 80% of its net assets in equity securities, such as common stock and preferred stock, and at least 65% of its net assets in the equity securities of companies located in at least three countries outside of the United States. Royce & Associates, LP manages the Fund.

Daily net asset values (NAVs) for Royce Global Value Trust are now available on our website and online through most ticker symbol lookup services and on broker terminals under the symbol XRGTX. For more information, please call The Royce Funds at (800) 221-4268 or visit our website at www.royceinvest.com.

An investor in Royce Global Value Trust should consider the Fund's investment goals, risks, fees, charges, and expenses carefully before purchasing share's of the Fund's common stock.

Important Disclosure Information

Closed-End Funds are registered investment companies whose shares of common stock may trade at a discount to their net asset value. Shares of each Fund's common stock are also subject to the market risks of investing in the underlying portfolio securities held by the Fund. Royce Fund Services, LLC. ("RFS") is a member of FINRA and has filed this material with FINRA on behalf of each Fund. RFS does not serve as a distributor or as an underwriter to the closed-end funds.