

December 2020 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 9, 2020, ex-dividend and payable on December 10, 2020. The per share amounts are as follows:

Royce Open—End Funds: December 2020 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	12/9/20	12/10/20	12/10/20	—	—	\$0.3010	\$0.3010
	Institutional	780811717	RDIX	497	12/9/20	12/10/20	12/10/20	\$0.0608	—	\$0.2513	\$0.3121
	Investment	780905188	RDVIX	341	12/9/20	12/10/20	12/10/20	\$0.0604	—	\$0.2559	\$0.3163
	Service	780905436	RYDVX	204	12/9/20	12/10/20	12/10/20	\$0.0458	—	\$0.2659	\$0.3117
Global Financial Services	Institutional	780811626	RGFIX	487	12/9/20	12/10/20	12/10/20	\$0.0411	—	\$0.8950	\$0.9361
	Service	780905469	RYFSX	268	12/9/20	12/10/20	12/10/20	\$0.0423	—	\$0.6940	\$0.7363
International Premier	Institutional	780811576	RIPIX	418	12/9/20	12/10/20	12/10/20	\$0.0640	—	—	\$0.0640
	Investment	780811667	RIPNX	897	12/9/20	12/10/20	12/10/20	\$0.0454	—	—	\$0.0454
Micro-Cap	Consultant	780905774	RYMCX	312	12/9/20	12/10/20	12/10/20	—	—	\$0.7120	\$0.7120
	Investment	780905709	RYOTX	264	12/9/20	12/10/20	12/10/20	—	—	\$0.9431	\$0.9431
	Service	780905659	RMCFX	383	12/9/20	12/10/20	12/10/20	—	—	\$0.9214	\$0.9214
Pennsylvania Mutual	Consultant	780905816	RYPCX	302	12/9/20	12/10/20	12/10/20	—	—	\$0.3583	\$0.3583
	Institutional	78081A303	RPMIX	488	12/9/20	12/10/20	12/10/20	\$0.0658	—	\$0.4578	\$0.5236
	Investment	780905840	PENNX	260	12/9/20	12/10/20	12/10/20	\$0.0602	—	\$0.4569	\$0.5171
	R	780905295	RPMRX	968	12/9/20	12/10/20	12/10/20	—	—	\$0.4259	\$0.4259
	Service	780905386	RYPFX	362	12/9/20	12/10/20	12/10/20	\$0.0308	—	\$0.4555	\$0.4863

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Premier	Consultant	780905550	RPRCX	313	12/9/20	12/10/20	12/10/20	\$0.0184	—	\$0.4893	\$0.5077
	Institutional	780905683	RPFIX	426	12/9/20	12/10/20	12/10/20	\$0.1283	—	\$0.6432	\$0.7715
	Investment	780905600	RYPRX	265	12/9/20	12/10/20	12/10/20	\$0.1220	—	\$0.6326	\$0.7546
	R	780905287	RPRRX	965	12/9/20	12/10/20	12/10/20	\$0.0409	—	\$0.5783	\$0.6192
	Service	780905634	RPFEX	387	12/9/20	12/10/20	12/10/20	\$0.0907	—	\$0.6137	\$0.7044
Small-Cap Value	Consultant	780905360	RVFCX	781	12/9/20	12/10/20	12/10/20	\$0.0532	—	\$0.1620	\$0.2152
	Investment	780905220	RVVHX	270	12/9/20	12/10/20	12/10/20	\$0.1697	—	\$0.1861	\$0.3558
	R	780905170	RVVRX	975	12/9/20	12/10/20	12/10/20	\$0.1208	—	\$0.1772	\$0.2980
	Service	780905733	RYVFX	291	12/9/20	12/10/20	12/10/20	\$0.1509	—	\$0.1857	\$0.3366
Smaller-Companies Growth	Consultant	780905345	RVPCX	782	12/9/20	12/10/20	12/10/20	—	—	\$0.9369	\$0.9369
	Institutional	780905337	RVPIX	882	12/9/20	12/10/20	12/10/20	—	—	\$1.1583	\$1.1583
	Investment	780905212	RVPHX	271	12/9/20	12/10/20	12/10/20	—	—	\$1.1430	\$1.1430
	Service	780905741	RYVPX	292	12/9/20	12/10/20	12/10/20	—	—	\$1.1087	\$1.1087
Special Equity	Consultant	780905543	RSQCX	339	12/9/20	12/10/20	12/10/20	\$0.0856	\$0.0052	\$0.3650	\$0.4558
	Institutional	780905535	RSEIX	449	12/9/20	12/10/20	12/10/20	\$0.2757	\$0.0057	\$0.3984	\$0.6798
	Investment	780905782	RYSEX	327	12/9/20	12/10/20	12/10/20	\$0.2625	\$0.0058	\$0.4063	\$0.6746
	Service	780905527	RSEFX	340	12/9/20	12/10/20	12/10/20	\$0.2386	\$0.0058	\$0.4054	\$0.6498
Total Return	Consultant	780905592	RYTCX	255	12/9/20	12/10/20	12/10/20	—	—	\$1.7983	\$1.7983
	Institutional	780905717	RTRIX	427	12/9/20	12/10/20	12/10/20	\$0.1116	—	\$1.7211	\$1.8327
	Investment	780905881	RYTRX	267	12/9/20	12/10/20	12/10/20	\$0.1020	—	\$1.7460	\$1.8480
	R	780905261	RTRRX	967	12/9/20	12/10/20	12/10/20	\$0.0354	—	\$1.8052	\$1.8406
	Service	780905642	RYTFX	337	12/9/20	12/10/20	12/10/20	\$0.0800	—	\$1.8000	\$1.8800

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.royceinvest.com. Royce Fund Services, LLC, the Funds' distributor, is a member of FINRA and the SIPC.