



GiftShares Adoption Agreement

Royce Small-Cap Fund—Service Class

Customer Identification Program

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

What this means for you:

- When you open an account, we will ask for your name, address, date of birth and other information and/or documentation that will allow us to identify you. This information will be verified to ensure the accurate identity of all individuals opening a mutual fund account.
- If we are unable to obtain the required information and documentation within a reasonable amount of time, your application will be rejected.
- If we are unable to verify your identity within a reasonable amount of time, the Fund reserves the right to freeze or liquidate your account.

Please Print, Preferably with Black Ink

Step One Donor(s)

NAME (FIRST, MIDDLE, LAST)

SOCIAL SECURITY NUMBER

DATE OF BIRTH (MM/DD/YYYY)

NAME (FIRST, MIDDLE, LAST)

SOCIAL SECURITY NUMBER

DATE OF BIRTH (MM/DD/YYYY)

STREET ADDRESS (REQUIRED UNDER PATRIOT ACT)

CITY, STATE, ZIP CODE

MAILING ADDRESS (IF A POST OFFICE BOX OR DIFFERENT FROM ABOVE)

CITY, STATE, ZIP CODE

DAYTIME PHONE NUMBER

EVENING PHONE NUMBER

E-MAIL

I (We), the Donor(s) named above, hereby adopt the terms of the Royce Pennsylvania Mutual Fund GiftShares Trust (the "Trust") and agree that the gift described in this Adoption Agreement shall be governed by the terms and conditions of the Trust, subject to the options that I (we) have selected in this Adoption Agreement. **I (we) understand that this gift is irrevocable and cannot be returned to me (us), and that I (we) will have no control over the trust that I (we) have created.**

Step Two Beneficiary

Must be a citizen or permanent resident of the United States.

NAME (FIRST, MIDDLE, LAST)

STREET ADDRESS

CITY, STATE, ZIP CODE

DAYTIME PHONE NUMBER

EVENING PHONE NUMBER

RELATIONSHIP TO DONOR

E-MAIL

SOCIAL SECURITY NUMBER

DATE OF BIRTH (MM/DD/YYYY)

TheRoyceFunds

Step Three Amount of Gift

Minimum \$5,000

MAKE CHECK PAYABLE TO **ROYCE SMALL-CAP FUND**

Step Four Trust Options

Refer to the brochure. **Select Only One.**

- ☐ **Withdrawal Option** I (we) want the gift to qualify for the Federal annual gift tax exclusion.
- ☐ **Withdrawal and Higher Education Expense Payment Option** I (we) want the gift to qualify for the federal annual gift tax exclusion, and I (we) want to give the beneficiary the opportunity to make withdrawals from the Trust to pay for higher education and related costs.
- ☐ **Accumulation Option** I (we) are not concerned about the Federal annual gift tax exclusion, and I (we) want the Trustee to file necessary Federal and state income tax returns.

Step Five Termination Date

The Trust will terminate on: _____ (month/day/year) (Date must be at least 10 years from the date of your gift or the age of majority, whichever is longer).

Step Six Secondary Beneficiaries

May not be donor or donors spouse. See Trust Agreement.

| | |
|------|-----------------------|
| NAME | RELATIONSHIP TO DONOR |
| NAME | RELATIONSHIP TO DONOR |
| NAME | RELATIONSHIP TO DONOR |

Step Seven Beneficiary's Representative

Complete if Beneficiary is a minor or has not completed his or her education.

The following individual is appointed to serve as the Beneficiary's "Representative," as defined in the Trust Agreement, and is authorized to receive distributions, notices, proxies and other communications to the age of majority of the beneficiary, and to approve certain educational expenses:

| | |
|---|-----------------------------|
| NAME (OTHER THAN DONOR OR DONOR'S SPOUSE) | RELATIONSHIP TO BENEFICIARY |
| STREET ADDRESS | CITY, STATE, ZIP CODE |
| DAYTIME PHONE NUMBER | EVENING PHONE NUMBER |
| E-MAIL | |

Step Eight Distributions at the Age of Majority

☐ Pay all distributions made before the age of majority of the beneficiary to the Representative named above as Custodian for the Beneficiary under the Uniform Transfers to Minors Act.

I (we) have received and read the current Prospectus for the Service Class shares of Royce Small-Cap Fund and the Section of The Royce Fund’s current Statement of Additional Information concerning Federal gift, generation-skipping transfer and income tax matters relating to GiftShares Accounts. I (we) understand that I (we) may be required to file a gift tax return reporting this gift, and that it is my (our) responsibility to determine whether a gift tax return will be required.)

SIGNATURE OF DONOR DATE

SIGNATURE OF DONOR DATE

Step Nine Mailing Information

Mail forms to:

The Royce Funds
Attn: GiftShares
One Madison Avenue
New York, NY 10010

For assistance, call The Royce Funds Investor Services Group at (800) 221-4268

Accepted by,

ALLIANCE TRUST COMPANY, TRUSTEE DATE