

2023 Supplemental Tax Information

745 Fifth Avenue
New York, NY 10151

This document contains important details regarding the following:

- **Blended Qualified Dividend Income:** Percentage of Ordinary Income and/or Short-Term Capital Gains derived from domestic corporations or qualified foreign corporations.
- **U.S. Govt. Income:** Percentage of Ordinary Income derived from U.S. Government Obligations.
- **Income Eligible for DRD:** Percentage of Ordinary Income eligible for the Corporate Dividend Received Deduction (DRD).
- **Foreign Tax Paid:** Percentage of tax paid to foreign governments.

P 212-508-4500
P 800-221-4268
F 212-832-8921

royceinvest.com

Royce Open-End Funds: 2023 Distributions

FUND NAME	CLASS	TICKER	FUND #	2023 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % ¹	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD ¹	FOREIGN TAX PAID ²
Royce Capital Fund Micro—Cap	Investment Class	RCMCX	296	\$—	N/A	0.00%	N/A	
	Service Class	RCMSX	286	\$—	N/A	0.00%	N/A	
Royce Capital Fund Small—Cap	Investment Class	RCPFX	295	\$0.0807	100.00%	0.00%	100.00%	
	Service Class	RCSSX	285	\$0.0625	100.00%	0.00%	100.00%	
Royce Dividend Value Fund	Consultant Class	RDVCX	226	\$—	N/A	0.00%	N/A	
	Investment Class	RDVIX	341	\$0.0991	100.00%	0.00%	93.55%	
	Institutional Class	RDIIIX	497	\$0.0100	100.00%	0.00%	93.55%	
	Service Class	RYDVX	204	\$0.0758	100.00%	0.00%	93.55%	
Royce Global Financial Services Fund	Institutional Class	RGFIX	487	\$0.2780	100.00%	0.00%	21.78%	
	Service Class	RYFSX	268	\$0.2803	100.00%	0.00%	21.78%	
Royce International Premier Fund	Consultant Class	RINPX	484	\$—	N/A	0.00%	N/A	\$0.0379
	Investment Class	RIPNX	897	\$0.3869	95.96%	0.00%	0.00%	\$0.0379
	Service Class	RYIPX	985	\$0.3447	95.96%	0.00%	0.00%	\$0.0379
	Institutional Class	RIPIX	418	\$0.4054	95.96%	0.00%	0.00%	\$0.0379
Royce Micro—Cap Fund	Consultant Class	RYMCX	312	\$—	N/A	0.00%	N/A	
	Investment Class	RYOTX	264	\$—	N/A	0.00%	N/A	
	Service Class	RMCFX	383	\$—	N/A	0.00%	N/A	
Royce Small—Cap Opportunity Fund	Consultant Class	ROFCX	319	\$0.0442	100.00%	0.00%	100.00%	
	Investment Class	RYPNX	249	\$0.0572	100.00%	0.00%	100.00%	
	Institutional Class	ROFIX	429	\$0.0745	100.00%	0.00%	100.00%	
	R Class	ROFRX	969	\$0.0499	100.00%	0.00%	100.00%	
	Service Class	RYOFX	300	\$0.0520	100.00%	0.00%	100.00%	
Royce Pennsylvania Mutual Fund	Consultant Class	RYPCX	302	\$0.0080	100.00%	0.00%	100.00%	
	Investment Class	PENNX	260	\$0.0462	100.00%	0.00%	100.00%	
	Institutional Class	RPMIX	488	\$0.0492	100.00%	0.00%	100.00%	
	R Class	RPMRX	968	\$—	N/A	0.00%	100.00%	
	Service Class	RYPFX	362	\$0.0214	100.00%	0.00%	100.00%	
Royce Premier Fund	Consultant Class	RPRCX	313	\$—	N/A	0.00%	N/A	
	Investment Class	RYPRX	265	\$0.0060	100.00%	0.00%	100.00%	
	Institutional Class	RPFIX	426	\$0.0137	100.00%	0.00%	100.00%	
	R Class	RPRRX	965	\$—	N/A	0.00%	N/A	
	Service Class	RPFEX	387	\$—	N/A	0.00%	N/A	

Royce Open-End Funds: 2023 Distributions (continued)

FUND NAME	CLASS	TICKER	FUND #	2023 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % ¹	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD ¹	FOREIGN TAX PAID ²
Royce Small Cap Value Fund	Consultant Class	RVFCX	781	\$—	N/A	0.00%	N/A	
	Investment Class	RVVHX	270	\$0.2284	100.00%	0.00%	99.57%	
	R Class	RVVRX	975	\$—	N/A	0.00%	N/A	
	Service Class	RYVFX	291	\$0.2053	100.00%	0.00%	99.57%	
Royce Smaller Companies Growth Fund	Consultant Class	RVPCX	782	\$—	N/A	0.00%	N/A	
	Investment Class	RVPHX	271	\$—	N/A	0.00%	N/A	
	Institutional Class	RVPIX	882	\$—	N/A	0.00%	N/A	
	Service Class	RYVPX	292	\$—	N/A	0.00%	N/A	
Royce Small-Cap Special Equity Fund	Consultant Class	RSQCX	339	\$0.0903	100.00%	0.00%	100.00%	
	Investment Class	RYSEX	327	\$0.2542	100.00%	0.00%	100.00%	
	Institutional Class	RSEIX	449	\$0.2684	100.00%	0.00%	100.00%	
	Service Class	RSEFX	340	\$0.2045	100.00%	0.00%	100.00%	
Royce Small-Cap Total Return Fund	Consultant Class	RYTCX	255	\$0.2350	59.87%	0.00%	30.62%	
	Investment Class	RYTRX	267	\$0.3453	59.87%	0.00%	30.62%	
	Institutional Class	RTRIX	427	\$0.3545	59.87%	0.00%	30.62%	
	R Class	RTRRX	967	\$0.2731	59.87%	0.00%	30.62%	
	Service Class	RYTFX	337	\$0.3172	59.87%	0.00%	30.62%	

¹ Applied as a percentage of Ordinary Income and Short Term Gains (If paid)

² Applied as a percentage of Ordinary Income only

Royce Closed-End Funds: 2023 Distributions

		SYMBOL	% ORDINARY INCOME	% SHORT TERM GAINS	% LONG TERM GAINS	% RETURN OF CAPITAL	% QUALIFIED DIVIDEND INCOME ¹	% US GOVT INCOME	% INCOME ELIGIBLE FOR DRD ¹
Royce Value Trust	Common	RVT	0.00%	12.86%	87.14%	0.00%	100.00%	0.00%	98.44%
Royce Micro-Cap Trust	Common	RMT	0.00%	20.65%	79.35%	0.00%	80.54%	0.00%	49.63%
Royce Global Value Trust	Common	RGT	0.00%	48.21%	51.79%	0.00%	100.00%	0.00%	80.17%

¹ Applied as a percentage of Ordinary Income and Short Term Gains (If paid)

Foreign Tax Paid

A Fund which invests in Foreign Securities must pay income taxes to Foreign Governments. The non-refundable portion paid on your behalf is reported in Box 6 of your 1099-DIV form and is also included in Box 1 (values displayed in per share amount). When you file your US Tax return you may use this either as a direct credit against taxes due or as an itemized deduction. Please consult your tax advisor with any questions with regards to this.

Questions?

If you have fund-specific questions, please contact Investor Services at (800) 221-4268. Distribution payable dates and reinvestment prices are available at www.royceinvest.com/distributions. If you are unclear about any tax-related information contained herein, we recommend that you contact your tax advisor. An investor should carefully consider a Fund's investment objectives, risks, charges and expenses carefully before investing. This and other important information on The Royce Funds can be found in the prospectus. To obtain a prospectus, please call (800) 221-4268 or visit www.royceinvest.com. Please read the prospectus carefully before investing.