

## 2021 Supplemental Tax Information

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**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.

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### Royce Open-End Funds: 2021 Distributions

FUND NAME	CLASS	TICKER	FUND #	2021 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % <sup>1</sup>	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD <sup>1</sup>	FOREIGN TAX PAID \$ <sup>2</sup>
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	\$0.1300	100.00%	0.00%	100.00%	
	Service Class	RCSSX	285	\$0.1079	100.00%	0.00%	100.00%	
Royce Dividend Value Fund	Consultant Class	RDVCX	226	\$0.0022	100.00%	0.00%	100.00%	
	Investment Class	RDVIX	341	\$0.0630	100.00%	0.00%	100.00%	
	Institutional Class	RDIIIX	497	\$0.0631	100.00%	0.00%	100.00%	
	Service Class	RYDVX	204	\$0.0345	100.00%	0.00%	100.00%	
Royce Global Financial Services Fund	Institutional Class	RGFIX	487	\$0.3945	100.00%	0.00%	28.02%	
	Service Class	RYFSX	268	\$0.3974	100.00%	0.00%	28.02%	
Royce International Premier Fund	Consultant Class	RINPX	484	\$0.0124	100.00%	0.00%	0.01%	\$0.0249
	Investment Class	RIPNX	897	\$0.0754	100.00%	0.00%	0.01%	\$0.0249
	Service Class	RYIPX	985	\$0.0117	100.00%	0.00%	0.01%	\$0.0249
	Institutional Class	RIPIX	418	\$0.0980	100.00%	0.00%	0.01%	\$0.0249
Royce Micro-Cap Fund	Consultant Class	RYMCX	312	\$0.2785	32.42%	0.00%	27.85%	
	Investment Class	RYOTX	264	\$0.3705	32.42%	0.00%	27.85%	
	Service Class	RMCFX	383	\$0.3630	32.42%	0.00%	27.85%	
Royce Opportunity Fund	Consultant Class	ROFCX	319	\$0.7467	16.91%	0.00%	16.63%	
	Investment Class	RYPNX	249	\$0.9595	16.91%	0.00%	16.63%	
	Institutional Class	ROFIX	429	\$0.9729	16.91%	0.00%	16.63%	
	R Class	ROFRX	969	\$0.8324	16.91%	0.00%	16.63%	
	Service Class	RYOFX	300	\$0.9148	16.91%	0.00%	16.63%	
Royce Pennsylvania Mutual Fund	Consultant Class	RYPCX	302	\$0.1844	53.55%	0.00%	44.92%	
	Investment Class	PENNX	260	\$0.2424	53.55%	0.00%	44.92%	
	Institutional Class	RPMIX	488	\$0.2493	53.55%	0.00%	44.92%	
	R Class	RPMRX	968	\$0.2186	53.55%	0.00%	44.92%	
	Service Class	RYPFX	362	\$0.2346	53.55%	0.00%	44.92%	
Royce Premier Fund	Consultant Class	RPRCX	313	\$—	N/A	0.00%	N/A	
	Investment Class	RYPRX	265	\$0.0065	100.00%	0.00%	100.00%	
	Institutional Class	RPFIX	426	\$0.0179	100.00%	0.00%	100.00%	
	R Class	RPRRX	965	\$—	N/A	0.00%	N/A	
	Service Class	RPFXX	387	\$—	N/A	0.00%	N/A	

**Royce Open-End Funds: 2021 Distributions (continued)**

FUND NAME	CLASS	TICKER	FUND #	2021 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % <sup>1</sup>	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD <sup>1</sup>	FOREIGN TAX PAID \$ <sup>2</sup>
Royce Small Cap Value Fund	Consultant Class	RVFCX	781	\$—	N/A	0.00%	N/A	
	Investment Class	RVVHX	270	\$0.0070	100.00%	0.00%	100.00%	
	R Class	RVVRX	975	\$—	N/A	0.00%	N/A	
	Service Class	RYVFX	291	\$—	N/A	0.00%	N/A	
Royce Smaller Companies Growth Fund	Consultant Class	RVPCX	782	\$0.4387	2.38%	0.00%	2.39%	
	Investment Class	RVPHX	271	\$0.5376	2.38%	0.00%	2.39%	
	Institutional Class	RVPIX	882	\$0.5478	2.38%	0.00%	2.39%	
	Service Class	RYVPX	292	\$0.5230	2.38%	0.00%	2.39%	
Royce Special Equity Fund	Consultant Class	RSQCX	339	\$0.7865	62.23%	0.00%	40.86%	
	Investment Class	RYSEX	327	\$1.0601	62.23%	0.00%	40.86%	
	Institutional Class	RSEIX	449	\$1.0733	62.23%	0.00%	40.86%	
	Service Class	RSEFX	340	\$1.0092	62.23%	0.00%	40.86%	
Royce Total Return Fund	Consultant Class	RYTCX	255	\$0.5485	39.09%	0.00%	34.35%	
	Investment Class	RYTRX	267	\$0.6411	39.09%	0.00%	34.35%	
	Institutional Class	RTRIX	427	\$0.6480	39.09%	0.00%	34.35%	
	R Class	RTRRX	967	\$0.5783	39.09%	0.00%	34.35%	
	Service Class	RYTFX	337	\$0.6016	39.09%	0.00%	34.35%	

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

<sup>2</sup> Applied as a percentage of Ordinary Income only

## Royce Closed-End Funds: 2021 Distributions

		SYMBOL	% ORDINARY INCOME	% SHORT TERM GAINS	% LONG TERM GAINS	% RETURN ON CAPITAL	% QUALIFIED DIVIDEND INCOME <sup>1</sup>	% US GOVT INCOME	% INCOME ELIGIBLE FOR DRD <sup>1</sup>
Royce Value Trust	Common	RVT	1.32%	27.25%	71.43%	0.00%	99.11%	0.00%	36.75%
Royce Micro-Cap Trust	Common	RMT	0.00%	13.26%	86.74%	0.00%	100.00%	0.00%	78.30%
Royce Global Value Trust	Common	RGT	3.30%	12.53%	84.17%	0.00%	80.63%	0.00%	10.29%

<sup>1</sup> 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](http://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](http://www.royceinvest.com). Please read the prospectus carefully before investing.