Individual Retirement Account

BENEFICIARY DESIGNATION FORM

For assistance, call
Shareholder Services
(800) 841-1180

The Royce Funds
COMMITTED TO SMALLER COMPANIES, DEVOTED TO VALUE

This form should be used to designate or change beneficiaries on an existing retirement account only: Traditional IRAs (including direct rollovers), Roth IRAs, SEP IRAs, or 403(b)(7)s. Please complete ALL sections to ensure proper and speedy processing.

Please Print, Preferably in Capital Letters with Black Ink:

1 Step One: Account Information

ACCOUNT NUMBER | FUND NAME

NAME OF PLAN PARTICIPANT/ACCOUNT OWNER (FIRST, MIDDLE, LAST)

RESIDENTIAL STREET ADDRESS (A POST OFFICE BOX IS NOT ACCEPTABLE)

CITY | STATE | ZIP CODE

DATE OF BIRTH (MM/DD/YYYY) | SOCIAL SECURITY NUMBER

( ) DAYTIME TELEPHONE NUMBER | ( ) EVENING TELEPHONE NUMBER

2 Step Two: Type of Distribution

As the Plan Participant, I hereby make the following Designation of Beneficiary in accordance with the State Street Bank and Trust Company Traditional IRA, Roth IRA, SEP IRA, or 403(b)(7) Custodial Account.

In the event of my death, pay any interest I may have under my Account to the following Primary Beneficiary or Beneficiaries that survive me. Make payment in the proportions specified below (or in equal proportions if no different proportions are specified). If any Primary Beneficiary predeceases me, his/her share is to be divided among the Primary Beneficiaries who survive me in the relative proportion assigned to each such surviving Primary Beneficiary.

(must equal 100%)

NAME (FIRST, MIDDLE, LAST)	RELATIONSHIP	DATE OF BIRTH (MM/DD/YYYY)	SOCIAL SECURITY NUMBER	PROPORTION
				%
				%
				%
				%

3

Step Three: Alternate Beneficiary or Beneficiaries

If none of the Primary Beneficiaries survives me, pay any interest I may have under my Account to the following Alternate Beneficiary or Beneficiaries who survive me. Make payment in the proportions specified below (or in equal proportions if no different proportions are specified.) If any Alternate Beneficiary predeceases me, his/her share is to be divided among the Alternate Beneficiaries who survive me in the relative proportions assigned to each such surviving Alternate Beneficiary.

(must equal 100%)

NAME (FIRST, MIDDLE, LAST)	RELATIONSHIP	DATE OF BIRTH (MM/DD/YYYY)	SOCIAL SECURITY NUMBER	PROPORTION
				%
				%
				%

IMPORTANT: This Designation of Beneficiary may have important tax or estate planning effects. If you cannot accomplish your estate planning objectives with this Designation of Beneficiary (for example, if you want that the surviving children of a Beneficiary who predeceases you should have that Beneficiary's share by right of representation), you may submit another Beneficiary Designation Form to the Custodian. Also, if you are married and reside in a community property or marital property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin), you may need to obtain your spouse's consent if you have not designated your spouse as Primary Beneficiary for at least half of your Account. See your lawyer or other tax professional for additional information and advice.

4

Step Four: Spousal Consent

This section should be reviewed if the Plan Participant is married and designates a Beneficiary other than the spouse. It is the Plan Participant's responsibility to determine if this applies. The Plan Participant may need to consult with legal counsel. Neither the Custodian nor the Sponsor are liable for any consequences resulting from a failure of the Plan Participant to provide proper spousal consent.

I am the spouse of the above-named Investor. I acknowledge that I have received a full and reasonable disclosure of my spouse's property and financial obligations. Due to any possible consequences of giving up my community or marital property interest in this retirement account, I have been advised to see a tax professional or legal advisor.

I hereby consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequence that may result. No tax or legal advice was given to me by the Custodian or Sponsor.

SIGNATURE OF SPOUSE | DATE

SIGNATURE OF WITNESS FOR SPOUSE | DATE

5

Step Five: Signature

I understand that the Beneficiaries named herein may be changed or revoked at any time by filing a new designation in writing with the Custodian. All forms must be acceptable to the Custodian and dated and signed by the Plan Participant.

SIGNATURE OF PLAN PARTICIPANT | DATE

6

Step Six: Mailing Instructions

Please mail the completed form to:

The Royce Funds
c/o BFDS - Midwest
PO Box 219012
Kansas City, MO 64121-6012

Print Form

IRA-BEN-1011