

# December 2017 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 13, 2017, ex-dividend and payable on December 14, 2017. The per share amounts are as follows:

## Royce Open—End Funds: December 2017 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    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0396   | \$1.1507  | \$1.1903 |
|                           | Institutional | 780811717 | RDII          | 497    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0630 | \$0.0336   | \$0.9755  | \$1.0721 |
|                           | Investment    | 780905188 | RDVIX         | 341    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0515 | \$0.0340   | \$0.9869  | \$1.0724 |
|                           | Service       | 780905436 | RYDVX         | 204    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0066 | \$0.0347   | \$1.0072  | \$1.0485 |
| Global Financial Services | Institutional | 780811626 | RGFIX         | 487    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.2730 | —          | \$0.1964  | \$0.4694 |
|                           | Service       | 780905469 | RYFSX         | 268    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.2282 | —          | \$0.1532  | \$0.3814 |
| International Micro-Cap   | Service       | 780811782 | ROIMX         | 984    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1714 | —          | —         | \$0.1714 |
| International Premier     | Consultant    | 780811618 | RINPX         | 484    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0312 | —          | —         | \$0.0312 |
|                           | Investment    | 780811667 | RIPNX         | 897    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1492 | —          | —         | \$0.1492 |
|                           | R             | 780811584 | RINRX         | 486    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0916 | —          | —         | \$0.0916 |
|                           | Service       | 780811790 | RYIPX         | 985    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1113 | —          | —         | \$0.1113 |
| Low-Priced Stock          | Institutional | 780905394 | RLPIX         | 466    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0376   | \$0.5171  | \$0.5547 |
|                           | Investment    | 780905246 | RLPHX         | 284    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0151 | \$0.0376   | \$0.5164  | \$0.5691 |
|                           | R             | 780905279 | RLPRX         | 966    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0353   | \$0.4851  | \$0.5204 |
|                           | Service       | 780905808 | RYLPX         | 266    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0374   | \$0.5134  | \$0.5508 |
| Micro-Cap                 | Consultant    | 780905774 | RYMCX         | 312    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0708   | \$0.6349  | \$0.7057 |
|                           | Investment    | 780905709 | RYOTX         | 264    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0062 | \$0.0906   | \$0.8125  | \$0.9093 |
|                           | Service       | 780905659 | RMCFX         | 383    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0887   | \$0.7957  | \$0.8844 |

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|-----------------------|---------------------|------------|---------------|--------|-------------|----------|--------------|----------|------------|-----------|----------|
| Micro-Cap Opportunity | Investment          | 780811832  | ROSFX         | 347    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$1.6650  | \$1.6650 |
|                       | Service             | 780811642  | ROSSX         | 378    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$0.8370  | \$0.8370 |
| Opportunity           | Consultant          | 780905378  | ROFCX         | 319    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.1095   | \$1.5599  | \$1.6694 |
|                       | Institutional       | 780905691  | ROFIX         | 429    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.1354   | \$1.9283  | \$2.0637 |
|                       | Investment          | 780905832  | RYPNX         | 249    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.1329   | \$1.8917  | \$2.0246 |
|                       | K                   | 780811808  | ROFKX         | 759    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.1090   | \$1.5515  | \$1.6605 |
|                       | R                   | 780905253  | ROFRX         | 969    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.1199   | \$1.7073  | \$1.8272 |
|                       | Service             | 780905758  | RYOFX         | 300    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.1239   | \$1.7638  | \$1.8877 |
|                       | Pennsylvania Mutual | Consultant | 780905816     | RYPCX  | 302         | 12/13/17 | 12/14/17     | 12/14/17 | —          | —         | \$1.7404 |
|                       | Institutional       | 78081A303  | RPMIX         | 488    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0678 | —          | \$2.1821  | \$2.2499 |
|                       | Investment          | 780905840  | PENNX         | 260    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0610 | —          | \$2.1766  | \$2.2376 |
|                       | K                   | 780811303  | RPMKX         | 741    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$1.7822  | \$1.7822 |
|                       | R                   | 780905295  | RPMRX         | 968    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$2.0440  | \$2.0440 |
|                       | Service             | 780905386  | RYPFX         | 362    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$2.1715  | \$2.1715 |
| Premier               | Consultant          | 780905550  | RPRCX         | 313    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$2.0037  | \$2.0037 |
|                       | Institutional       | 780905683  | RPFIX         | 426    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0314 | —          | \$2.5560  | \$2.5874 |
|                       | Investment          | 780905600  | RYPRX         | 265    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0170 | —          | \$2.5204  | \$2.5374 |
|                       | R                   | 780905287  | RPRRX         | 965    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$2.3342  | \$2.3342 |
|                       | Service             | 780905634  | RPFEX         | 387    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$2.4502  | \$2.4502 |
|                       | W                   | 780905451  | RPRWX         | 566    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$2.5300  | \$2.5300 |
| Small/Mid-Cap Premier | Consultant          | 780905618  | RYGCX         | 262    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.2246   | \$1.2216  | \$1.4462 |
|                       | Investment          | 780905238  | RHFHX         | 293    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0256 | \$0.3184   | \$1.7317  | \$2.0757 |
|                       | R                   | 780811105  | RHFRX         | 978    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.2060   | \$1.1208  | \$1.3268 |
|                       | Service             | 780905857  | RGFAX         | 294    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.3169   | \$1.7238  | \$2.0407 |
| Small-Cap Leaders     | Investment          | 780905196  | ROHHX         | 297    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0494 | —          | \$1.1153  | \$1.1647 |
|                       | R                   | 780811204  | ROHRX         | 977    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$1.5155  | \$1.5155 |
|                       | Service             | 780905519  | RYOHX         | 277    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0267 | —          | \$1.0986  | \$1.1253 |

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|--------------------------|---------------|-----------|---------------|--------|-------------|----------|--------------|----------|------------|-----------|----------|
| Small-Cap Value          | Consultant    | 780905360 | RVFCX         | 781    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$0.3114  | \$0.3114 |
|                          | Institutional | 780905352 | RVFIX         | 881    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0196 | —          | \$0.3552  | \$0.3748 |
|                          | Investment    | 780905220 | RVVHX         | 270    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0597 | —          | \$0.3512  | \$0.4109 |
|                          | K             | 780811881 | RVFKX         | 753    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0101 | —          | \$0.2410  | \$0.2511 |
|                          | R             | 780905170 | RVVRX         | 975    | 12/13/17    | 12/14/17 | 12/14/17     | —        | —          | \$0.3351  | \$0.3351 |
|                          | Service       | 780905733 | RYVFX         | 291    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0277 | —          | \$0.3488  | \$0.3765 |
| Smaller-Companies Growth | Consultant    | 780905345 | RVPCX         | 782    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0527   | \$1.8863  | \$1.9390 |
|                          | Institutional | 780905337 | RVPIX         | 882    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0628   | \$2.2468  | \$2.3096 |
|                          | Investment    | 780905212 | RVPHX         | 271    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0621   | \$2.2214  | \$2.2835 |
|                          | R             | 780905162 | RVPRX         | 976    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0565   | \$2.0217  | \$2.0782 |
|                          | Service       | 780905741 | RYVPX         | 292    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0607   | \$2.1727  | \$2.2334 |
| Special Equity           | Consultant    | 780905543 | RSQCX         | 339    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0389   | \$1.5878  | \$1.6267 |
|                          | Institutional | 780905535 | RSEIX         | 449    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1415 | \$0.0426   | \$1.7390  | \$1.9231 |
|                          | Investment    | 780905782 | RYSEX         | 327    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1229 | \$0.0430   | \$1.7520  | \$1.9179 |
|                          | Service       | 780905527 | RSEFX         | 340    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0726 | \$0.0428   | \$1.7452  | \$1.8606 |
| Special Equity Multi-Cap | Consultant    | 780811659 | RSMLX         | 870    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0519 | —          | \$0.1954  | \$0.2473 |
|                          | Institutional | 780811725 | RMUIX         | 489    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1652 | —          | \$0.3009  | \$0.4661 |
|                          | Investment    | 780811733 | RSMCX         | 289    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1515 | —          | \$0.3009  | \$0.4524 |
|                          | Service       | 780811774 | RSEMX         | 478    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.1008 | —          | \$0.3011  | \$0.4019 |
| Total Return             | Consultant    | 780905592 | RYTCX         | 255    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0149   | \$1.8190  | \$1.8339 |
|                          | Institutional | 780905717 | RTRIX         | 427    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0466 | \$0.0143   | \$1.7523  | \$1.8132 |
|                          | Investment    | 780905881 | RYTRX         | 267    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0251 | \$0.0145   | \$1.7732  | \$1.8128 |
|                          | K             | 780811600 | RTRKX         | 747    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0096   | \$1.1754  | \$1.1850 |
|                          | R             | 780905261 | RTRRX         | 967    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0149   | \$1.8238  | \$1.8387 |
|                          | Service       | 780905642 | RYTFX         | 337    | 12/13/17    | 12/14/17 | 12/14/17     | —        | \$0.0148   | \$1.8095  | \$1.8243 |
|                          | W             | 780905444 | RTRWX         | 567    | 12/13/17    | 12/14/17 | 12/14/17     | \$0.0279 | \$0.0145   | \$1.7707  | \$1.8131 |

For more information contact the Client Service Group at (800) 33-ROYCE (337-6923)

**Important Disclosure Information**

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