

# 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**

An investor in The Royce Funds should consider the Fund's investment goal, risks, fees, charges and expenses carefully before investing. Please read the prospectus carefully before investing or sending money. A prospectus containing this and other important information may be obtained by calling Investor Services at 1-800-221-4268 or by visiting our website at [www.roycefunds.com](http://www.roycefunds.com). Royce Fund Services, Inc., the Funds' distributor, is a member of FINRA and the SIPC.

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