

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

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|--|---|--|----------------------|
| 1 Issuer's name Royce Select Fund I | | 2 Issuer's employer identification number (EIN) 13-4029844 | |
| 3 Name of contact for additional information Royce & Associates, LLC. | 4 Telephone No. of contact 800-221-4268 | 5 Email address of contact https://www.roycefunds.com/contact/ | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 745 Fifth Avenue, Suite 2400 | | 7 City, town, or post office, state, and Zip code of contact New York, NY 10151 | |
| 8 Date of action 8/10/2015 | | 9 Classification and description Regulated Investment Company Fund Merger | |
| 10 CUSIP number 780905766 | 11 Serial number(s) | 12 Ticker symbol RYSFX | 13 Account number(s) |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Effective August 10, 2015 all of the assets and liabilities of Royce Select Fund I (EIN: 13-4029844) were exchanged for an equal value of shares of Royce 100 Fund Investment Class (EIN: 01-0788364) with all values being determined as of the close of business on the New York Stock Exchange on August 7, 2015.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The holding period of the shares of the Acquiring Fund received by the shareholder includes the holding period of the shares of the Retiring Fund. Total shares of the Retiring Fund should be multiplied by the merger ratio of 1.613660 in order to calculate the shares in the Acquiring Fund. The details of the reorganization are as follows:
Retiring Fund: Ticker: RYSFX, Royce Select Fund I, TNA: \$20,278,892 Total Shares: 1,503,226.484, 4 Digit NAV: \$13.4902
Acquiring Fund: Ticker: ROHHX, Royce 100 Fund Investment Class: TNA: \$20,278,892 Total Shares: 2,425,696.87, 4 Digit NAV: \$8.3600

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

The aggregate tax basis of the shares of the Acquiring Fund received by the shareholders will be the same as the aggregate tax basis of the shares of the Retiring Fund.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

The merger is intended to be a tax-free reorganization pursuant to Section 368(a)

18 Can any resulting loss be recognized? ▶ _____

Tax-free reorganization under IRC Section 368(a). No gain or loss is recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

The Reportable tax year is 2015.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ _____ Title ▶ _____

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|-------------------------------|----------------------------|----------------------|------|---|--------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | Firm's name ▶ | | | | Firm's EIN ▶ |
| | Firm's address ▶ | | | | Phone no. |