

2022 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: 2022 Distributions

FUND NAME	CLASS	TICKER	FUND #	2022 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % ¹	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD ¹	FOREIGN TAX PAID \$ ²
Royce Capital Fund Micro—Cap	Investment Class	RCMCX	296	\$0.6344	21.24%	0.00%	11.61%	
	Service Class	RCMSX	286	\$0.6162	21.24%	0.00%	11.61%	
Royce Capital Fund Small—Cap	Investment Class	RCPFX	295	\$0.0339	100.00%	0.00%	100.00%	
	Service Class	RCSSX	285	\$0.0064	100.00%	0.00%	100.00%	
Royce Dividend Value Fund	Consultant Class	RDVCX	226	\$—	N/A	0.00%	N/A	
	Investment Class	RDVIX	341	\$0.0457	100.00%	0.00%	100.00%	
	Institutional Class	RDIIIX	497	\$0.0392	100.00%	0.00%	100.00%	
	Service Class	RYDVX	204	\$0.0200	100.00%	0.00%	100.00%	
Royce Global Financial Services Fund	Institutional Class	RGFIX	487	\$0.0794	100.00%	0.00%	95.44%	
	Service Class	RYFSX	268	\$0.0817	100.00%	0.00%	95.44%	
Royce International Premier Fund	Consultant Class	RINPX	484	\$0.0118	100.00%	0.00%	0.00%	\$0.0340
	Investment Class	RIPNX	897	\$0.1363	100.00%	0.00%	0.00%	\$0.0340
	Service Class	RYIPX	985	\$0.0920	100.00%	0.00%	0.00%	\$0.0340
	Institutional Class	RIPIX	418	\$0.1609	100.00%	0.00%	0.00%	\$0.0340
Royce Micro—Cap Fund	Consultant Class	RYMCX	312	\$0.0505	0.01%	0.00%	98.20%	
	Investment Class	RYOTX	264	\$0.0685	0.01%	0.00%	98.20%	
	Service Class	RMCFX	383	\$0.0664	0.01%	0.00%	98.20%	
Royce Small—Cap Opportunity Fund	Consultant Class	ROFCX	319	\$0.0531	0.02%	0.00%	100.00%	
	Investment Class	RYPNX	249	\$0.0680	0.02%	0.00%	100.00%	
	Institutional Class	ROFIX	429	\$0.0707	0.02%	0.00%	100.00%	
	R Class	ROFRX	969	\$0.0596	0.02%	0.00%	100.00%	
	Service Class	RYOFX	300	\$0.0621	0.02%	0.00%	100.00%	
Royce Pennsylvania Mutual Fund	Consultant Class	RYPCX	302	\$0.0157	19.55%	0.00%	100.00%	
	Investment Class	PENNX	260	\$0.0259	19.55%	0.00%	100.00%	
	Institutional Class	RPMIX	488	\$0.0291	19.55%	0.00%	100.00%	
	R Class	RPMRX	968	\$0.0187	19.55%	0.00%	100.00%	
	Service Class	RYPFX	362	\$0.0202	19.55%	0.00%	100.00%	
Royce Premier Fund	Consultant Class	RPRCX	313	\$—	N/A	0.00%	N/A	
	Investment Class	RYPRX	265	\$—	N/A	0.00%	N/A	
	Institutional Class	RPFIX	426	\$—	N/A	0.00%	N/A	
	R Class	RPRRX	965	\$—	N/A	0.00%	N/A	
	Service Class	RPFEX	387	\$—	N/A	0.00%	N/A	

Royce Open-End Funds: 2022 Distributions (continued)

FUND NAME	CLASS	TICKER	FUND #	2022 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % ¹	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD ¹	FOREIGN TAX PAID \$ ²
Royce Small Cap Value Fund	Consultant Class	RVFCX	781	\$—	N/A	0.00%	N/A	
	Investment Class	RVVHX	270	\$0.0493	100.00%	0.00%	100.00%	
	R Class	RVVRX	975	\$—	N/A	0.00%	N/A	
	Service Class	RYVFX	291	\$0.0275	100.00%	0.00%	N/A	
Royce Smaller Companies Growth Fund	Consultant Class	RVPCX	782	\$0.0874	0.03%	0.00%	6.67%	
	Investment Class	RVPHX	271	\$0.1101	0.03%	0.00%	6.67%	
	Institutional Class	RVPIX	882	\$0.1102	0.03%	0.00%	6.67%	
	Service Class	RYVPX	292	\$0.1050	0.03%	0.00%	6.67%	
Royce Small-Cap Special Equity Fund	Consultant Class	RSQCX	339	\$0.1775	49.16%	0.00%	100.00%	
	Investment Class	RYSEX	327	\$0.3931	49.16%	0.00%	100.00%	
	Institutional Class	RSEIX	449	\$0.4070	49.16%	0.00%	100.00%	
	Service Class	RSEFX	340	\$0.3290	49.16%	0.00%	100.00%	
Royce Small-Cap Total Return Fund	Consultant Class	RYTCX	255	\$0.0505	23.49%	0.00%	100.00%	
	Investment Class	RYTRX	267	\$0.1546	23.49%	0.00%	100.00%	
	Institutional Class	RTRIX	427	\$0.1667	23.49%	0.00%	100.00%	
	R Class	RTRRX	967	\$0.0607	23.49%	0.00%	100.00%	
	Service Class	RYTFX	337	\$0.1195	23.49%	0.00%	100.00%	

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

² Applied as a percentage of Ordinary Income only

Royce Closed-End Funds: 2022 Distributions

		SYMBOL	% ORDINARY INCOME	% SHORT TERM GAINS	% LONG TERM GAINS	% RETURN ON CAPITAL	% QUALIFIED DIVIDEND INCOME ¹	% US GOVT INCOME	% INCOME ELIGIBLE FOR DRD ¹
Royce Value Trust	Common	RVT	8.98%	9.21%	67.25%	14.56%	23.29%	0.00%	66.66%
Royce Micro—Cap Trust	Common	RMT	5.63%	2.39%	97.07%	0.91%	95.65%	0.00%	88.11%
Royce Global Value Trust	Common	RGT	72.21%	0.00%	25.21%	2.58%	100.00%	0.00%	63.72%

¹ 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. 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. Please read the prospectus carefully before investing.