

## 2025 Supplemental Tax Information

One Madison Avenue  
New York, NY 10010

**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.

P 212-508-4500

P 800-221-4268

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### Royce Open-End Funds: 2025 Distributions

FUND NAME	CLASS	TICKER	FUND #	2025 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % <sup>1</sup>	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD <sup>1</sup>	FOREIGN TAX PAID <sup>2</sup>
Royce Capital Fund Micro-Cap	Investment Class	RCMCX	296	\$—	N/A	0.00%	N/A	
	Service Class	RCMSX	286	\$—	N/A	0.00%	N/A	
Royce Capital Fund Small-Cap	Investment Class	RCPFX	295	\$0.1813	100.00%	0.00%	100.00%	
	Service Class	RCSSX	285	\$0.1699	100.00%	0.00%	100.00%	
Royce SMid-Cap Total Return Fund	Investment Class	RDVIX	341	\$0.3825	34.06%	0.00%	27.09%	
	Service Class	RYDVX	204	\$0.3859	34.06%	0.00%	27.09%	
Royce International Premier Fund	Investment Class	RIPNX	897	\$0.1618	100.00%	0.00%	0.24%	\$0.0334
	Service Class	RYIPX	985	\$0.1216	100.00%	0.00%	0.24%	\$0.0334
	Institutional Class	RIPIX	418	\$0.1828	100.00%	0.00%	0.24%	\$0.0334
Royce Micro-Cap Fund	Consultant Class	RYMCX	312	\$—	N/A	0.00%	N/A	
	Investment Class	RYOTX	264	\$—	N/A	0.00%	N/A	
	Service Class	RMCFX	383	\$—	N/A	0.00%	N/A	
Royce Small-Cap Opportunity Fund	Consultant Class	ROFCX	319	\$—	N/A	0.00%	N/A	
	Investment Class	RYPNX	249	\$—	N/A	0.00%	N/A	
	Institutional Class	ROFIX	429	\$—	N/A	0.00%	N/A	
	R Class	ROFRX	969	\$—	N/A	0.00%	N/A	
	Service Class	RYOFX	300	\$—	N/A	0.00%	N/A	
Royce Small-Cap Fund	Consultant Class	RYPCX	302	\$0.0028	100.00%	0.00%	100.00%	
	Investment Class	PENNX	260	\$0.0517	100.00%	0.00%	100.00%	
	Institutional Class	RPMIX	488	\$0.0562	100.00%	0.00%	100.00%	
	Service Class	RYPFX	362	\$0.0205	100.00%	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	
	Service Class	RPFFX	387	\$—	N/A	0.00%	N/A	
Royce Small-Cap Value Fund	Investment Class	RVVHX	270	\$0.1008	100.00%	0.00%	100.00%	
	Service Class	RYVFX	291	\$0.0761	100.00%	0.00%	100.00%	
Royce Smaller-Companies Growth Fund	Investment Class	RVPHX	271	\$0.3632	5.25%	0.00%	4.63%	
	Institutional Class	RVPIX	882	\$0.3658	5.25%	0.00%	4.63%	
	Service Class	RYVPX	292	\$0.3198	5.25%	0.00%	4.63%	

Royce Open–End Funds: 2025 Distributions (continued)

FUND NAME	CLASS	TICKER	FUND #	2025 INCOME & SHORT-TERM GAINS	QUALIFIED DIVIDEND INCOME % <sup>1</sup>	% US GOVT. INCOME	% INCOME ELIGIBLE FOR DRD <sup>1</sup>	FOREIGN TAX PAID <sup>2</sup>
Royce Small-Cap Special Equity Fund	Consultant Class	RSQCX	339	\$0.2140	100.00%	0.00%	100.00%	
	Investment Class	RYSEX	327	\$0.3475	100.00%	0.00%	100.00%	
	Institutional Class	RSEIX	449	\$0.3561	100.00%	0.00%	100.00%	
	Service Class	RSEFX	340	\$0.2984	100.00%	0.00%	100.00%	
Royce Small-Cap Total Return Fund	Consultant Class	RYTCX	255	\$0.0372	98.26%	0.00%	96.17%	
	Investment Class	RYTRX	267	\$0.1120	98.26%	0.00%	96.17%	
	Institutional Class	RTRIX	427	\$0.1249	98.26%	0.00%	96.17%	
	R Class	RTRRX	967	\$0.0573	98.26%	0.00%	96.17%	
	Service Class	RYTFX	337	\$0.0767	98.26%	0.00%	96.17%	

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

<sup>2</sup> Applied per share

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**Royce Closed-End Funds: 2025 Distributions**

		SYMBOL	% ORDINARY INCOME	% SHORT TERM GAINS	% LONG TERM GAINS	% RETURN OF CAPITAL	% QUALIFIED DIVIDEND INCOME <sup>1</sup>	% US GOVT INCOME	% INCOME ELIGIBLE FOR DRD <sup>1</sup>
Royce Small-Cap Trust	Common	RVT	5.42%	23.70%	70.88%	0.00%	41.83%	0.00%	31.19%
Royce Micro-Cap Trust	Common	RMT	2.25%	7.08%	90.67%	0.00%	40.45%	0.00%	78.14%
Royce Global Trust	Common	RGT	67.35%	0.00%	32.65%	0.00%	67.54%	0.00%	54.35%

<sup>1</sup> 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](http://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](http://www.royceinvest.com)**. Please read the prospectus carefully before investing.