

**From:** Laura Hamilton [<mailto:lhamilton@Roycefunds.com>]

**Sent:** Tuesday, December 15, 2015 11:10 AM

**Cc:** Jack Grijalva

**Subject:** Royce Proposed Fund Merger Q1 2016

Good Afternoon,

The Royce Board recently approved a reorganization that would combine the Royce Global Value Fund and the Royce European Small-Cap Fund into the Royce International Premier Fund. This reorganization is subject to shareholder approval. Proxy materials have been mailed to shareholders and a shareholder vote is scheduled for January 21<sup>st</sup>, 2016. If approved, the target date for the reorganization is early February 2016.

Merging Out Of					Merging Into			
Fund Code	Cusip	Ticker	Name	Share Class	Fund Code	Cusip	Ticker	Name
899	780811675	RESNX	Royce European Small-Cap Fund	Investment Class	897	780811667	RIPNX	Royce International Premier Fund
678	780905311	RISCX	Royce European Small-Cap Fund	Service Class	985	780811790	RYIPX	Royce International Premier Fund
315	780811766	RGVHX	Royce Global Value Fund	Consultant Class	<i>Not Live</i>	780811618	<i>Not Live</i>	<i>Royce International Premier Fund</i>
380	780811824	RGVIX	Royce Global Value Fund	Investment Class	897	780811667	RIPNX	Royce International Premier Fund
757	780811758	RGVKX	Royce Global Value Fund	K Class	<i>Not Live</i>	780811592	<i>Not Live</i>	<i>Royce International Premier Fund</i>
986	780811741	RGVRX	Royce Global Value Fund	R Class	<i>Not Live</i>	780811584	<i>Not Live</i>	<i>Royce International Premier Fund</i>
677	780905329	RIVFX	Royce Global Value Fund	Service Class	985	780811790	RYIPX	Royce International Premier Fund

Please note that the ticker symbols and fund codes for the new share classes of Royce International Premier are to follow

Thank you,  
Laura

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