

There are important actions that need to be taken with regard to your investment in Royce Global Value Trust, Inc.

- ▶ Our records indicate you have not voted your shares
- ▶ Your vote is required to approve the new investment advisory agreement¹
- ▶ Without your vote, Royce Global Value Trust, Inc. (the “Fund”) may be terminated²
- ▶ If the Fund is terminated, there could be a meaningful loss of value as well as negative tax consequences for you
- ▶ You will no longer receive these mailings once you vote your shares

The Leading Independent Proxy Advisory Firms Agree – Stockholders Should Vote “FOR” the New Investment Advisory Agreement with Royce on the WHITE Proxy Card

Institutional Shareholder Services Inc. (“ISS”) and Glass Lewis & Co. (“Glass Lewis”) have both recommended that the Fund’s stockholders vote “FOR” the approval of the new investment advisory agreement with Royce Investment Partners. ISS and Glass Lewis are the two leading independent proxy advisory firms. The vast majority of pension funds, mutual funds and other institutional shareholders around the world follow, or at least consider, the recommendations issued by ISS and Glass Lewis when making their voting decisions.

Please note that you must vote before **October 8, 2020** to ensure the Fund continues to operate and deliver the returns you rely on. **Vote today using the enclosed form or below contact details!**



Your Vote is Important, No Matter How Many or How Few Shares You Own

You can vote by internet, telephone or by signing and dating the WHITE proxy card and mailing it in the envelope provided.

If you have any questions about how to vote your shares or need additional assistance, please contact:

Innisfree M&A
Incorporated



Stockholders Call Toll Free: (877) 825-8906
Banks and Brokers Call: (212) 750-5833



REMEMBER

We urge you not to vote using any other colored proxy card as doing so will revoke your vote on the **WHITE** proxy card.

¹ Due to the “change of control” that resulted from the combination of Legg Mason Inc. and Franklin Resources, Inc., a global investment management organization operating as Franklin Templeton, that caused the Fund’s previous investment advisory agreement to terminate in accordance with its terms as required by applicable law.

² If stockholders do not approve the agreement, the Fund may be forced to seek approval to liquidate. Liquidation could result in a meaningful loss of value for stockholders, particularly during this period of significant market volatility, as well as negative tax consequences.