

Royce Fd:Oppty;Inv

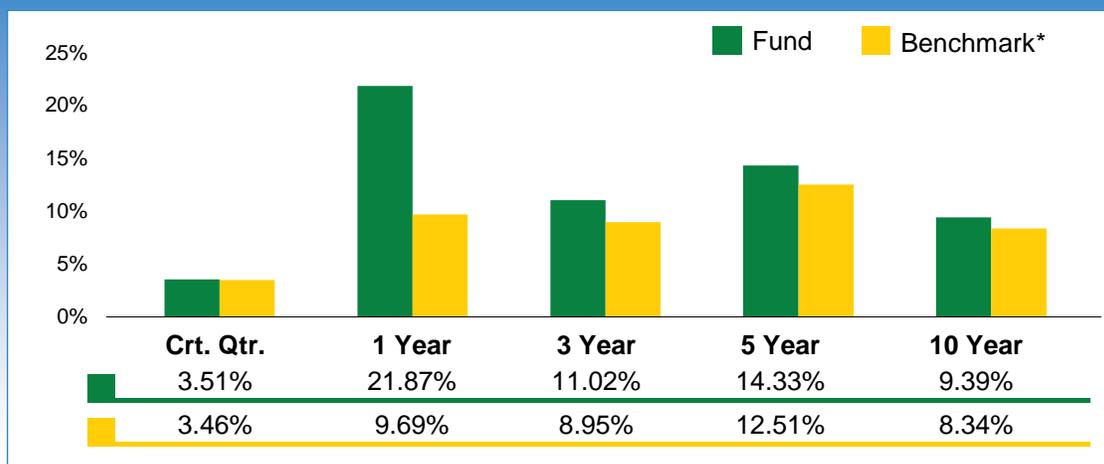
As of: 12/31/2017

Ticker: RYPNX

FUND INVESTMENT OBJECTIVE

The Fund seeks long-term growth of capital. The Fund invests primarily in the equity securities of small-cap and micro-cap companies in an attempt to take advantage of what it believes are opportunistic situations for undervalued securities. Normally, the Fund invests at least 65% of its net assets in equity securities.

AVERAGE ANNUAL TOTAL RETURN



These figures reflect past performance and are not an indication of future performance. The investment return and unit/share value will fluctuate over time so that an investment may be worth more or less than the sum of your purchase payments. Current performance may be lower or higher than the performance figures quoted. Performance current to the most recent month-end may be reviewed by calling 800-221-4268. Average annual returns assume a steady compounded rate of return. All distributions are assumed to be reinvested. It is not the fund's year-by-year results, which actually varied over the periods shown.

*The benchmark for this fund is Lipper Sm-Cap Value IX.

FUND VOLATILITY (RISK)

Alpha¹ (3-Yr.): -0.2%*
Beta² (3-Yr.): 1.19%*
Standard Deviation³ (3-Yr.): 4.7%
*Calculated against Lipper Sm-Cap Value IX

GENERAL INFORMATION

Share Price (12/31/2017): **\$13.58**
Fund Size (as of 11/30/2017): **\$832.7m**
Fund Began: **11/19/1996**
Manager: **Zaino/Hench**
Manager Tenure: **1999/2004**

Family & Address:
Royce & Associates LLC
745 Fifth Avenue
New York, NY 10151

FEES & EXPENSES

Fund total expense ratio (gross): **1.19%**

The prospectus contains important information about the mutual fund's features, risk, policies, charges, expenses, and investment objectives, which you should review and consider carefully along with your own financial circumstances before investing. For this and other information about any mutual fund investment please obtain a prospectus and read it carefully before you invest. Investment return and principal value will fluctuate with changes in market conditions such that shares may be worth more or less than original cost when redeemed. The returns of the mutual fund do not reflect any plan or contract charges or expenses. If these were deducted, the returns would be lower. If applicable, plan sponsors may be able to choose a different share class if certain criteria are met, in which case charges and performance will differ.

The tables are provided for informational purposes only and should not be relied upon for making investment decisions. They are not intended to be a recommendation or a solicitation for anyone to buy or sell any securities. Information in each table is not a substitute for, or a summary of, the fund's prospectus. Information provided herein is derived from sources believed to be reliable. However, no representation or warranty (expressed or implied), is made regarding the accuracy of the information, and no independent verification has been, or will be, completed on any of the information presented herein.

Prospectuses for the mutual funds offered in your plan are available by calling the Participant Services Center. Please call the telephone number listed on your quarterly statement.

MetLife and/or its affiliates receive fees from the mutual fund families and/or their affiliates for providing certain administrative, distribution, and/or recordkeeping services.

¹Alpha is a measure of the difference between a portfolio's actual returns and its expected returns, given its level of market risk, which is known as beta. A positive alpha indicates the portfolio has performed better than predicted, given its level of market risk(beta). A negative alpha indicates a portfolio has underperformed, given the expectations established by the fund's market risk exposure. Alpha may be useful in analyzing a manager's ability to add value on a risk adjusted basis to a portfolio's performance. ²Beta is a means of measuring the volatility of a security in comparison with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta of more or less than 1 indicates that the security's price will be more or less volatile, respectively, than the market. ³Standard Deviation measures the performance volatility of an investment against itself - that is, how much the investment goes up or down. The larger the standard deviation, the more likely the investment may experience a return that is far more or far less than its average.

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PORTFOLIO COMPOSITION

Top Holdings (as of 09/30/2017)

Dana Inc ORD	1.12%
Tower International Inc ORD	1.11%
Meritor Inc ORD	1.03%
Allegheny Technologies Inc ORD	1.00%
Comtech Telecommunications Corp ORD	0.99%
General Cable Corp ORD	0.95%
Carpenter Technology Corp ORD	0.93%
Aerojet Rocketdyne Holdings Inc ORD	0.89%
Ferro Corp ORD	0.89%
Microsemi Corp ORD	0.88%

Top 10 Holdings (% of total)

9.79%

Annual Turnover Ratio

26%

Asset Types (as of 09/30/2017)

Equities	89.09%
Fixed Income	0.00%
Cash	10.91%
Other	0.00%

Prices of equity securities change in response to many factors, including the company's earnings, net asset values, economic conditions, investor perceptions, and liquidity. Securities of smaller companies may be more volatile than those of larger companies.

To deter market-timing or other disruptive trading in fund shares, some funds have a fee on a redemption of shares recently purchased.