

**Legg Mason Partners Fund Advisor, LLC Announces  
Distributions for Certain Closed-End Funds Pursuant to their Managed Distribution Policy for the  
Months of June, July, August, September, October and November 2023**

New York – (Business Wire) – May 17, 2023 – Legg Mason Partners Fund Advisor, LLC announced today that certain closed-end funds have declared their distributions pursuant to their managed distribution policy for the months of June, July, August, September, October and November 2023.

The following dates apply to the distribution schedule below:

| Month     | Record Date | Ex-Dividend Date | Payable Date |
|-----------|-------------|------------------|--------------|
| June      | 6/23/2023   | 6/22/2023        | 6/30/2023    |
| July      | 7/24/2023   | 7/21/2023        | 7/31/2023    |
| August    | 8/24/2023   | 8/23/2023        | 8/31/2023    |
| September | 9/22/2023   | 9/21/2023        | 9/29/2023    |
| October   | 10/24/2023  | 10/23/2023       | 10/31/2023   |
| November  | 11/22/2023  | 11/21/2023       | 11/30/2023   |

| Ticker | Fund Name   | Month     | Amount                   | Change from Previous Distribution |
|--------|---|-----------|--------------------------|-----------------------------------|
| WIA    | Western Asset Inflation-Linked Income Fund <sup>(a)</sup>                 | June      | \$0.05000 <sup>(b)</sup> | -                                 |
|        |   | June      | \$0.10000 <sup>(b)</sup> |                                   |
|        |   | July      | \$0.05000                |                                   |
|        |   | August    | \$0.05000                |                                   |
|        |   | September | \$0.05000 <sup>(c)</sup> |                                   |
|        |   | September | \$0.10000 <sup>(c)</sup> |                                   |
|        |   | October   | \$0.05000                |                                   |
|        |   | November  | \$0.05000                |                                   |
| WIW    | Western Asset Inflation-Linked Opportunities & Income Fund <sup>(a)</sup> | June      | \$0.06050 <sup>(d)</sup> | -                                 |
|        |   | June      | \$0.05800 <sup>(d)</sup> |                                   |
|        |   | July      | \$0.06050                |                                   |
|        |   | August    | \$0.06050                |                                   |
|        |   | September | \$0.06050 <sup>(e)</sup> |                                   |
|        |   | September | \$0.05800 <sup>(e)</sup> |                                   |
|        |   | October   | \$0.06050                |                                   |
|        |   | November  | \$0.06050                |                                   |

<sup>(a)</sup> Please see table below for each Fund’s estimated source of distributions.

<sup>(b)</sup> Western Asset Inflation-Linked Income Fund’s (WIA) June 2023 distribution consists of the regular monthly distribution of \$0.05000 per share and a special distribution of \$0.10000 per share.

<sup>(c)</sup> Western Asset Inflation-Linked Income Fund’s (WIA) September 2023 distribution consists of the regular monthly distribution of \$0.05000 per share and a special distribution of \$0.10000 per share.

<sup>(d)</sup> Western Asset Inflation-Linked Opportunities & Income Fund’s (WIW) June 2023 distribution consists of the regular monthly distribution of \$0.06050 per share and a special distribution of \$0.05800 per share.

<sup>(e)</sup> Western Asset Inflation-Linked Opportunities & Income Fund’s (WIW) September 2023 distribution consists of the regular monthly distribution of \$0.06050 per share and a special distribution of \$0.05800 per share.

Pursuant to its managed distribution policy, each Fund intends to make regular monthly distributions to shareholders at a fixed rate per common share, which rate may be adjusted from time to time by the Fund’s Board of Trustees. Under each Fund’s managed distribution policy, if, for any monthly distribution, the value of the Fund’s net investment income and net realized capital gain is less than the amount of the distribution, the difference will be distributed from the Fund’s net assets (and may constitute a “return of capital”). The Board of Trustees may modify, terminate or suspend the managed distribution policy at any time. Any such modification, termination or suspension could have an adverse effect on the market price of the Fund’s shares.

Each Fund’s distributions have been set based on the current level of income generated from the Fund’s investment portfolio and accumulated income and capital gains, if any. Based on the Funds’ tax accounting records, which also factor in currency fluctuations, each Fund’s estimated source of cumulative fiscal year-to-date distributions is presented in the table below:

| <b>Fund</b> | <b>Fiscal Year End</b> | <b>Income</b> | <b>Short-Term Capital Gains</b> | <b>Long-Term Capital Gains</b> | <b>Return of Capital</b> |
|-------------|------------------------|---------------|---------------------------------|--------------------------------|--------------------------|
| WIA         | Nov 30                 | 100.00%       | -                               | -                              | - (a)                    |
| WIW         | Nov 30                 | 100.00%       | -                               | -                              | - (a)                    |

(a) Sources of cumulative fiscal year-to-date distributions are estimated through November 30, 2023.

The updated estimated components of the distributions announced today will be provided to shareholders of record in a separate notice when the distributions are paid.

This press release is not for tax reporting purposes but is being provided to announce the amount of each Fund’s distributions that have been declared by the Board of Trustees. In early 2024, after definitive information is available, each Fund will send shareholders a Form 1099-DIV, if applicable, specifying how the distributions paid by each Fund during the prior calendar year should be characterized for purposes of reporting the distributions on a shareholder’s tax return (e.g., ordinary income, long-term capital gain or return of capital).

Legg Mason Partners Fund Advisor, LLC is an indirect, wholly-owned subsidiary of Franklin Resources, Inc. (“Franklin Resources”).

For more information about the Funds, please call 1-888-777-0102 or consult the Funds’ website at [www.franklintempleton.com/investments/options/closed-end-funds](http://www.franklintempleton.com/investments/options/closed-end-funds). Hard copies of the Funds’ complete audited financial statements are available free of charge upon request.

Data and commentary provided in this press release are for informational purposes only. Franklin Resources and its affiliates do not engage in selling shares of the Funds.

The Funds’ common shares are traded on the New York Stock Exchange. Similar to stocks, Fund share price will fluctuate with market conditions and, at the time of sale, may be worth more or less than the original investment. Shares of closed-end funds often trade at a discount to their net asset value, and can increase an investor’s risk of loss. All investments are subject to risk, including the risk of loss.

**INVESTMENT PRODUCTS: NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE**

**Investor Contact: Fund Investor Services 1-888-777-0102**

Category: Distribution Related

Source: Franklin Resources, Inc.

Source: Legg Mason Closed End Funds