

Important Information Regarding Your Fund's Distribution

ClearBridge Tactical Dividend Income Fund-Class IS (CUSIP: 52471R747)

September 29, 2023:

The Fund paid a regular quarterly distribution of \$0.209304 per share for Class IS on September 29, 2023. Based on the Fund's fiscal year-to-date activity and subject to revision, the Fund currently estimates that \$0.125813 of the distribution for Class IS may be a return of capital. The balance of the distribution is derived from undistributed net investment income.

This information is being provided pursuant to Section 19(a) of the Investment Company Act of 1940, as amended, and should not be used for tax reporting purposes. In early 2024, after definitive information is available, the Fund will send shareholders a Form 1099-DIV specifying how the distributions paid by the Fund during calendar year 2023 have been characterized for purposes of reporting the distributions on a shareholder's tax returns.

620 Eighth Ave, New York, NY 10018 www.franklintempleton.com

All investments involve risk, including loss of principal. Distributions can fluctuate, represent past performance, and there is no guarantee that they will continue to be paid.

Franklin Resources, Inc., its affiliates and its employees (together, Franklin Templeton) are not in the business of providing tax or legal advice to taxpayers. These materials and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any taxpayer for the purpose of avoiding tax penalties. Tax-related statements, if any, may have been written in connection with the "promotion or marketing" of the transaction(s) or matter(s) addressed by these materials, to the extent allowed by applicable law. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

This material must be preceded or accompanied by a current prospectus or summary prospectus, if available.

© Franklin Distributors, LLC. Member FINRA/SIPC. Franklin Distributors, LLC is a Franklin Templeton affiliated company.