

## Western Asset Municipal Closed-End Funds

As of March 31, 2023

Ticker	Fund Name	Current Month Distribution	Estimated Source of Current Distribution*			3-Month Average		3-Month Average Earnings/Current Distribution Ratio	Leverage Through ARPS/VRDPS <sup>3</sup>
			Investment Income	Realized Capital Gains	Return of Capital	Earnings per Share <sup>1</sup>	UNII per Share <sup>2</sup>		
SBI	Western Asset Intermediate Muni Fund Inc.	\$0.0235	68%	0%	33%	\$ 0.0180 †	\$ (0.0146) †	76.6%	27.1%
MMU	Western Asset Managed Municipals Fund Inc.	\$0.0365	91%	0%	9%	\$ 0.0322 †	\$ (0.0667) †	88.2%	30.2%
MHF	Western Asset Municipal High Income Fund Inc.	\$0.0198	100%	0%	0%	\$ 0.0214	\$ 0.0125	108.1%	N/A
MNP	Western Asset Municipal Partners Fund Inc.	\$0.0430	70%	0%	30%	\$ 0.0320 †	\$ (0.0516) †	74.4%	36.0%

<sup>1</sup> Represents the average monthly net investment income per share over the past three months.

<sup>2</sup> Represents an estimate of the average undistributed net investment income balance over the past three months.

<sup>3</sup> As a percentage of managed assets (net assets plus the liquidation value of the Auction Rate Preferred Securities ("ARPS") and Variable Rate Preferred Shares ("VRDPS")) as of the date indicated above.

† Includes the deduction of preferred dividends paid from net investment income.

\* These estimates are not for tax purposes and a Form-1099 will be issued subsequent to the calendar year end.

All investments are subject to risks, including the possible loss of principal. The Fund's investments are subject to credit risk, inflation risk, and interest rate risk. As interest rates rise, bond prices fall, reducing the value of the Fund's share price. Certain investors may be subject to the federal Alternative Minimum Tax (AMT), and state and local taxes may apply. **Distributions are not guaranteed and are subject to change.**

Distributions may be paid from investment income, realized capital gains, return of capital or a combination thereof. The distribution amount is subject to change and is not a quotation of Fund performance. For more information about a distribution's composition refer to the Fund's distribution press release or, if applicable, the Section 19 notice located in the press release section of our website, [www.franklintempleton.com](http://www.franklintempleton.com). This document is provided for informational purposes only. For more information, including current performance to most current month end, please visit [www.franklintempleton.com](http://www.franklintempleton.com) or call 888-777-0102.

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