

Western Asset Global Corporate Defined Opportunity Fund Inc.

Management's View on European Debt Crisis

NEW YORK – (Business Wire) February 11, 2010 – The investment managers of Western Asset Global Corporate Defined Opportunity Fund Inc. (NYSE: GDO) are providing shareholders and potential investors with an informational update regarding the Fund's portfolio in light of growing concern over the fiscal crisis in Greece and other European countries.

Global credit markets have seen an increased risk profile over the past month due to many factors, most notably concerns over a rapidly deteriorating fiscal situation in Greece and debt levels in Portugal, Ireland, Italy and Spain. The Fund's managers believe these debt problems should not have a material impact on the Fund's holdings for several reasons:

- The Fund invests primarily in global corporate bonds, and currently holds only a 1% allocation to government, or sovereign, debt.
- Despite governmental debt levels, corporate balance sheets within the Eurozone remain strong overall.
- The Fund currently has no exposure to Greek or Portuguese government or corporate debt, nor sovereign debt from Ireland, Italy and Spain. The Fund has minimal exposure to corporate debt from those countries (1.0%, 1.9% and 0.6%, respectively).
- The Fund's managers believe the global economic recovery that is currently underway will continue to positively impact corporate issuers across the global credit spectrum.

<u>Top 10 countries</u>	
United States	44.4%
United Kingdom	13.5%
Netherlands	4.0%
France	3.7%
Australia	3.4%
Russia	3.1%
Brazil	3.0%
Switzerland	1.9%
Italy	1.9%
Canada	1.7%

<u>Currency exposure (includes currency hedging)</u>	
US Dollar	87.6%
Euro	7.7%
British Pound	3.7%
Brazil Reals	1.0%
Canada, Dollars	.01%

All data as of 1/31/10. Western Asset Global Corporate Defined Opportunity Fund Inc., a non-diversified closed-end investment management company traded on the New York Stock Exchange under the symbol "GDO", is advised by Legg Mason Partners Fund Advisor, LLC, a wholly owned subsidiary of Legg Mason, Inc., and is sub-advised by Western Asset Management Company, an affiliate of the advisor.

An investment in the Fund involves risk, including loss of principal. Investment return and the value of shares will fluctuate. Fixed income securities are subject to credit risk, inflation risk, call risk, and interest rate risks. As interest rates rise, bond prices fall, reducing the value of the Fund's share price. International investing is subject to additional risks. These risks are greater in emerging markets.

All data and commentary provided within this press release is for informational purposes only. Legg Mason, Inc. and all of its affiliates do not engage in selling any of the shares of the Fund. The Fund's common shares are traded on the New York Stock Exchange.

For more information, please call Fund Investor Services at 888-777-0102, or consult the Fund's web site at www.leggmason.com/cef. **SYMBOLS:** NYSE: GDO