Western Asset High Income Fund II Inc. Announces Financial Position as of January 31, 2017

NEW YORK-- (Business Wire)—March 14, 2017—Western Asset High Income Fund II Inc. (NYSE: HIX) today announced the financial position of the Fund as of January 31, 2017.

	Current Q January 31, 2017	Previous Q October 31, 2016	Prior Yr Q January 31, 2016
Total Assets (a)	$ 918,355,846	$ 906,493,940	$ 820,367,286
Total Net Assets (a)	$ 663,742,048	$ 652,775,412	$ 570,936,085
NAV Per Share of Common Stock (b)	$ 7.70	$ 7.57	$ 6.62
Market Price Per Share	$ 7.29	$ 7.07	$ 6.01
Premium / (Discount)	(5.32)%	(6.61)%	(9.21)%
Outstanding Shares	86,203,856	86,203,856	86,203,856
Total Net Investment Income (c)	$ 13,400,273	$ 14,062,533	$ 15,353,930
Total Net Realized/Unrealized Gain/(Loss) (c)	$ 11,746,897	$ 18,200,831	$ (81,044,848)
Net Increase (Decrease) in Net Assets From Operations (c)	$ 25,147,170	$ 32,263,364	$ (65,690,918)
Earnings per Common Share Outstanding			
Total Net Investment Income (c)	$ 0.15	$ 0.16	$ 0.18
Total Net Realized/Unrealized Gain/(Loss) (c)	$ 0.14	$ 0.21	$ (0.94)
Net Increase (Decrease) in Net Assets From Operations (c)	$ 0.29	$ 0.37	$ (0.76)
Undistributed/(Overdistributed) Net Investment Income (d)	$ (7,675,971)	$ (6,895,710)	$ 698,960
Undistributed/(Overdistributed) Net Investment Income Per Share (d)	$ (0.09)	$ (0.08)	$ 0.01
Loan Outstanding (d)	$ 240,000,000	$ 240,000,000	$ 240,000,000

Footnotes:

(a) The difference between total assets and total net assets is due primarily to the Fund's use of borrowings; total net assets do not include borrowings.
(b) NAVs are calculated as of the close of business on the last business day in the periods indicated above.
(c) For the quarter indicated.
(d) As of the date indicated above.

This financial data is unaudited.

The Fund files its semi-annual and annual reports with the Securities and Exchange Commission, as well as its complete schedule of portfolio holdings for the first and third quarters of each fiscal year on Form N-Q. These reports are available on the Commission's website at www.sec.gov. To obtain information on Form N-Q or a semi-annual or annual report from the Fund, shareholders can call 1-888-777-0102.

Western Asset High Income Fund II Inc., a diversified, closed-end management investment company, is managed 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 investment manager.

For more information about the Fund, please call 1-888-777-0102 or consult the Fund's web site at www.lmcef.com. Hard copies of the Fund's complete audited financial statements are available free of charge upon request.

Data and commentary provided in this press release are for informational purposes only. Legg Mason and its affiliates do not engage in selling shares of the Fund.

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