

Legg Mason BW Global Income Opportunities Fund Inc. (BWG) Provides Market Update

NEW YORK, NY – September 26, 2016 – Brandywine Global Investment Management, LLC (“Brandywine Global”) believes that global growth will be slow and non-inflationary. The team is optimistic that ultra-supportive monetary policies globally, along with commodity price stability, China’s economic steadiness and prudent Federal Reserve policy will continue to bolster growth for the remainder of 2016.

The Fed’s comments on Wednesday, September 21st signal hawkish undertones with an economic outlook that was roughly balanced and supports a tightening in December. The Bank of Japan (BoJ) recent announcement was a bit more complicated in terms of monetary policy. The biggest takeaway was that the BoJ designed its monetary policy to steepen the yield curve by targeted Japanese Government Bond purchases.

Given this macroeconomic backdrop, the Legg Mason BW Global Income Opportunities Fund Inc. (NYSE: BWG) is currently positioned to capture yield opportunities in select emerging market sovereigns, high yield, and structured credit, while also protecting the portfolio against deflation risks via long exposure in high quality sovereign bonds .

The Fund seeks to provide current income as a primary objective. Capital appreciation is a secondary objective. The Fund seeks to achieve its investment objectives by investing, under normal market conditions, at least 80% of its assets in global fixed income securities. These may include, but are not limited to, sovereign debt of developed and emerging market countries, U.S. and non-U.S. corporate debt, mortgage-backed securities and currency exposure. The Fund may manage its currency exposure through the use of futures, forwards and other derivative instruments, for hedging and investment purposes. . The Fund is a non-diversified closed-end management investment company that is managed by Legg Mason Partners Fund Advisor, LLC (“LMPFA”) and subadvised by Brandywine Global. LMPFA and Brandywine Global are wholly owned subsidiaries of Legg Mason, Inc.

Year-to-date ended August 31, 2016, the Fund returned 26.61% on a market price basis and 21.04% on a NAV basis, versus the Bloomberg Barclays Global Aggregate Index return of 9.25%. Since the Fund’s inception on March 28, 2012 through August 31, 2016, the Fund had annualized returns of 1.20% on a market price basis *and 4.19% on a NAV basis versus the Bloomberg Barclays Global Aggregate Index return of 1.64%.*

The Fund is authorized to repurchase in the open market up to approximately 10% of its outstanding common stock when the Fund’s shares are trading at a discount to net asset value (“NAV”). The Fund has repurchased shares on a discretionary basis under the direction of Fund management. Share repurchase programs purchasing fund shares at a discount are generally accretive to fund NAVs while potentially providing additional liquidity in the trading of fund shares.

The Fund’s repurchase activity, including the number of shares repurchased, the average purchase price and the average discount to NAV, will be disclosed in the Fund’s annual and semi-annual reports to shareholders. There is no assurance that the Fund will purchase shares at any specific discount levels or in any specific amounts.

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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.

This press release may contain statements regarding plans and expectations for the future that constitute forward-looking statements within the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking and can be identified by the use of words such as "may," "will," "expect," "anticipate," "estimate," "believe," "continue" or other similar words. Such forward-looking statements are based on the Fund's current plans and expectations, and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Additional information concerning such risks and uncertainties are contained in the Fund's filings with the Securities and Exchange Commission.

Media Contact: Maria Rosati, Legg Mason, Corporate Communications, 212-805-6036