

2018 Legg Mason Tax Guide

IMPORTANT TAX INFORMATION REGARDING YOUR MUTUAL FUNDS

This guide is a summary of tax information for certain Legg Mason, ClearBridge Investments, Brandywine Global, QS Investors, Martin Currie, EnTrustPermal, RARE Infrastructure and Western Asset closed-end, open-end and exchange-traded funds. This information may be useful to you, as an investor, in the preparation of your 2018 Federal and state income tax returns. We recommend that you consult your tax advisor for assistance with how this information will impact your specific tax situation.

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SECTION 1

In this section you will find information for the Western Asset multi-state funds that have paid income dividends which are tax-exempt for regular Federal income tax purposes. The percentages of income earned by the funds from each state or U.S. Territory are listed below.

See Footnotes after Section 5.

Exempt interest income — Multi-state funds							
	Western Asset Intermediate-Term Municipals Fund	Western Asset Managed Municipals Fund	Western Asset Municipal High Income Fund	Western Asset Short Duration Municipal Income Fund	Western Asset SMASh Series TF Fund	Western Asset Select Tax Free Reserves and Western Asset Tax Free Reserves	
	0.55 %	3.76 %	5.83 %	5.39 %	1.67 %	0.02 %	
Alabama	-	0.17	-	0.85	-	-	
Alaska	0.71	0.88	2.53	0.70	9.39	1.54	
Arizona	-	-	-	0.04	-	-	
Arkansas	17.15	19.44	7.96	3.38	9.26	9.07	
California	4.58	2.42	4.80	2.04	1.93	0.09	
Colorado	0.76	1.14	0.14	4.28	3.48	3.72	
Connecticut	0.01	0.40	1.73	0.01	0.26	0.80	
Delaware	0.41	0.67	1.09	0.12	0.47	0.63	
District of Columbia	6.15	6.55	1.11	1.78	2.55	5.68	
Florida	3.08	4.40	-	4.26	1.72	4.90	
Georgia	-	-	-	-	-	-	
Guam	-	-	1.70	0.56	-	1.87	
Hawaii	-	-	-	-	0.50	0.85	
Idaho	7.89	7.75	7.31	12.15	7.64	3.67	
Illinois	2.60	1.43	2.47	8.00	0.65	2.16	
Indiana	0.64	-	-	-	-	-	
Iowa	0.14	0.21	-	0.06	-	-	
Kansas	0.60	0.44	3.00	1.32	1.62	0.05	
Kentucky	0.68	0.83	0.22	0.02	0.33	0.14	
Louisiana	-	-	-	-	-	-	
Maine	1.01	1.79	4.09	0.04	-	1.62	
Maryland	1.21	3.77	3.90	0.44	8.24	4.64	
Massachusetts	3.74	3.34	1.93	5.26	0.23	1.50	
Michigan	0.20	0.43	-	-	-	0.13	
Minnesota	0.01	0.10	-	0.10	0.28	1.49	
Mississippi	0.38	1.04	1.64	0.27	0.38	1.99	
Missouri	-	-	-	0.14	-	-	
Montana	0.18	0.11	1.22	0.54	0.16	-	
Nebraska	0.79	0.39	0.58	1.11	-	-	
Nevada	-	-	-	0.18	-	0.66	
New Hampshire	5.95	6.01	5.15	9.38	7.49	0.02	
New Jersey	0.84	0.21	0.32	3.21	0.10	-	
New Mexico	9.02	8.40	6.88	8.12	9.85	29.79	
New York	1.86	1.64	0.27	0.35	3.02	0.78	
North Carolina	-	-	-	-	-	-	
North Dakota	0.21	0.39	1.53	1.28	0.96	0.24	
Ohio	0.03	0.06	2.21	-	-	-	
Oklahoma	0.89	1.00	0.20	0.33	5.02	1.45	
Oregon	3.47	3.43	3.72	7.75	1.88	1.89	
Pennsylvania	0.05	0.05	0.04	-	0.10	-	
Puerto Rico	0.21	0.29	-	-	-	-	
Rhode Island	0.43	0.69	-	0.17	0.29	0.43	
South Carolina	-	0.05	-	-	0.14	0.64	
South Dakota	5.37	1.33	-	0.97	2.72	-	
Tennessee	9.93	8.80	20.90	9.60	10.80	9.61	
Texas	0.74	0.63	1.80	-	0.71	-	
U.S. Virgin Islands	0.18	0.28	0.19	0.01	1.68	1.73	
Utah	0.03	0.15	-	-	-	0.05	
Vermont	1.65	1.42	2.02	2.35	1.54	0.91	
Virginia	1.95	1.54	0.16	1.00	2.41	3.75	
Washington	0.99	0.29	-	0.70	-	-	
West Virginia	1.79	1.58	1.36	1.16	0.11	0.30	
Wisconsin	0.73	0.30	-	0.05	0.41	0.70	
Wyoming	0.21	-	-	0.53	0.01	0.49	
Other U.S. Territories							

Alternative Minimum Tax Percentage:	10.04 %	7.37 %	9.26 %	21.65 %	8.80 %	15.98 %
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SECTION 1

In this section you will find information for the Western Asset multi-state funds that have paid income dividends which are tax-exempt for regular Federal income tax purposes. The percentages of income earned by the funds from each state or U.S. Territory are listed below.

See Footnotes after Section 5.

Exempt interest income — Multi-state funds					
	Western Asset Intermediate Muni Fund Inc. (SBI)	Western Asset Managed Municipals Fund Inc. (MMU)	Western Asset Municipal Defined Opportunity Trust Inc. (MTT)	Western Asset Municipal High Income Fund Inc. (MHF)	Western Asset Municipal Partners Fund Inc. (MNP)
Alabama	1.14 %	5.62 %	4.71 %	6.65 %	1.54 %
Alaska	-	-	-	-	0.79
Arizona	1.28	3.13	3.61	3.28	1.06
Arkansas	-	-	-	-	-
California	12.95	12.74	4.98	10.25	13.68
Colorado	4.68	9.03	4.53	3.65	5.32
Connecticut	1.14	0.32	0.25	0.23	0.40
Delaware	0.01	-	0.01	1.35	0.01
District of Columbia	0.08	0.34	0.08	1.55	0.40
Florida	6.26	7.26	0.93	2.26	5.30
Georgia	4.73	4.17	8.04	3.32	0.27
Guam	-	-	-	-	-
Hawaii	-	0.93	-	1.62	-
Idaho	-	0.10	0.08	-	-
Illinois	9.18	10.33	5.50	6.77	7.61
Indiana	5.96	2.21	10.14	1.68	1.44
Iowa	-	-	-	-	-
Kansas	-	-	-	-	-
Kentucky	0.26	0.30	0.19	1.81	0.13
Louisiana	2.79	0.71	2.75	0.35	0.95
Maine	-	-	-	-	-
Maryland	0.12	-	0.46	2.37	0.63
Massachusetts	0.52	3.62	0.09	1.45	1.42
Michigan	3.24	2.71	5.54	3.96	3.26
Minnesota	-	0.16	-	-	-
Mississippi	0.01	-	0.02	-	0.01
Missouri	0.03	1.11	0.02	2.42	0.64
Montana	-	-	-	-	-
Nebraska	0.28	0.12	0.61	2.12	0.15
Nevada	2.78	0.17	-	0.50	-
New Hampshire	0.39	-	-	-	-
New Jersey	9.09	5.58	8.91	5.23	7.90
New Mexico	-	-	-	-	-
New York	6.33	11.72	8.51	3.57	15.69
North Carolina	1.21	0.30	0.30	0.31	2.21
North Dakota	-	-	-	-	-
Ohio	0.21	1.28	-	0.39	2.00
Oklahoma	1.97	0.04	0.03	1.17	1.30
Oregon	0.89	0.34	0.39	0.67	0.67
Pennsylvania	1.97	1.94	5.48	4.50	4.95
Puerto Rico	0.06	0.05	0.04	-	0.06
Rhode Island	-	1.03	5.22	-	-
South Carolina	0.12	0.52	0.08	-	0.11
South Dakota	-	0.05	-	-	0.08
Tennessee	5.32	0.23	-	-	3.70
Texas	4.91	8.87	7.99	21.20	8.84
U.S. Virgin Islands	0.75	0.60	2.06	2.09	0.68
Utah	0.14	0.21	0.27	0.27	0.11
Vermont	-	-	-	-	-
Virginia	5.18	1.25	1.20	2.34	0.37
Washington	0.95	0.47	1.57	-	2.33
West Virginia	-	-	-	-	-
Wisconsin	3.06	0.44	5.39	0.65	3.98
Wyoming	-	-	0.01	0.01	-
Other U.S. Territories	0.01	-	0.01	0.01	0.01
Alternative Minimum Tax Percentage:	15.31 %	13.26 %	8.83 %	13.77 %	10.54 %

SECTION 2

In this section you will find information for the Western Asset single state funds that have paid income dividends which are tax-exempt for regular Federal income tax purposes.

See Footnotes after Section 5.

Exempt interest income — Single state funds

Fund Name	Specified state	Percentage of income from obligations exempt in specified state	Percentage of income from obligations of Puerto Rico, U.S. Virgin Islands and Guam	Percentage of income from obligations of other states	Alternative Minimum Tax Percentage
Western Asset California Municipals Fund	California	97.91 %	1.83 %	0.26 %	3.49 %
Western Asset Intermediate Maturity California Municipals Fund	California	97.70	1.95	0.35	1.15
Western Asset Intermediate Maturity New York Municipals Fund	New York	96.91	2.79	0.30	9.91
Western Asset Massachusetts Municipals Fund	Massachusetts	99.07	0.49	0.44	0.02
Western Asset New Jersey Municipals Fund	New Jersey	97.19	0.84	1.97	14.03
Western Asset New York Municipals Fund	New York	96.60	3.16	0.24	8.90
Western Asset New York Tax Free Money Market Fund	New York	100.00	-	-	18.84
Western Asset Oregon Municipals Fund	Oregon	98.66	0.48	0.86	2.27
Western Asset Pennsylvania Municipals Fund	Pennsylvania	98.92	0.76	0.32	3.12

SECTION 3

Certain states may exempt the portion of dividends (reported in Box 1a on Form 1099-DIV) derived from assets backed by the full faith and credit of the U.S. Government.*

The table below provides the percentages of those dividends available for this exclusion. Only those Funds that appear in this section have distributed income that qualifies for this exclusion.

See Footnotes after Section 5.

Income from Federal obligations	
Fund Name	Percentage
BrandywineGLOBAL - Alternative Credit Fund	9.95 %
BrandywineGLOBAL - Global Flexible Income Fund	12.76
BrandywineGLOBAL - Global Opportunities Bond Fund	10.49
BrandywineGLOBAL - Global Unconstrained Bond Fund	9.42
QS Conservative Growth Fund	6.18
QS Defensive Growth Fund	7.56
QS Growth Fund	1.53
QS Moderate Growth Fund	2.99
QS Strategic Real Return Fund	2.81
Western Asset Adjustable Rate Income Fund	4.39
Western Asset Core Bond Fund	13.93
Western Asset Core Plus Bond Fund	15.40
Western Asset Corporate Bond Fund	2.15
Western Asset Global High Income Fund Inc. (EHI) (a)	0.71
Western Asset Global High Yield Bond Fund (a)	0.65
Western Asset Government Reserves	39.80
Western Asset High Income Fund II Inc. (HIX) (a)	0.55
Western Asset Inflation Indexed Plus Bond Fund **	90.02
Western Asset Inflation-Linked Income Fund (WIA) ** (b)	57.84
Western Asset Inflation-Linked Opportunities & Income Fund (WIW) ** (c)	51.94
Western Asset Institutional Government Reserves	38.99
Western Asset Institutional Liquid Reserves	5.18
Western Asset Institutional U.S. Treasury Obligations Money Market Fund **	65.06
Western Asset Institutional U.S. Treasury Reserves **	99.32
Western Asset Intermediate Bond Fund	23.54
Western Asset Investment Grade Income Fund (PAI) (g)	1.33
Western Asset Macro Opportunities Fund	22.01
Western Asset Mortgage Back Securities Fund	1.21
Western Asset Premier Bond Fund (WEA)	0.69
Western Asset Premium Liquid Reserves	4.78
Western Asset Premium U.S. Treasury Reserves **	99.98
Western Asset Short-Term Bond Fund	6.92
Western Asset SMASh Series EC Fund	3.64
Western Asset SMASh Series M Fund	23.45
Western Asset Total Return Unconstrained Fund	15.10
Western Asset U.S. Treasury Reserves **	99.75

* Includes U.S. Treasury Bills, U.S. Treasury Notes, U.S. Treasury Bonds, and obligations issued by the Federal Home Loan Bank, Federal Credit Banks and the Student Loan Marketing Association.

** These Funds have met the quarterly asset requirements for California, Connecticut and New York resident shareholders.

SECTION 4

This information is provided for those shareholders electing to take the foreign tax credit for Federal income tax purposes.

Shareholders taking an itemized deduction for foreign taxes paid: Include the amount shown in Box 6 on Form 1099-DIV as an itemized deduction on Schedule A (Form 1040).

Shareholders electing to claim the Foreign Tax Credit on either Form 1116 ("Foreign Tax Credit") for individuals, or Form 1118 ("Foreign Tax Credit -corporations") for corporate shareholders: Please note that shareholders claiming a foreign tax credit on income passed through from a mutual fund are no longer required to report foreign source income and foreign taxes paid on a country-by-country basis. Corporate shareholders, please refer to the 2018 Distribution Reclassifications which may be found in the Tax Center of the Legg Mason website for the per share amount of the Foreign Withholding Taxes paid. Please refer to the instructions for Form 1116 or 1118 and consult your tax advisor for further assistance.

See Footnotes after Section 5.

Foreign source income				
Fund Name	Payable Date	Percentage of Income from Foreign Sources		Percentage of Income from Foreign Source Dividends (3)
BrandywineGLOBAL - Global Unconstrained Bond Fund	Quarterly March - September	77.55	% (2)	–
	12/20/2018	75.54	(2)	–
ClearBridge International Growth Fund	12/19/2018	91.25	(1)	91.25 %
ClearBridge International Small Cap Fund	12/19/2018	100.00	(1)	100.00
ClearBridge International Value Fund	12/07/2018	98.09	(1)	98.09
Legg Mason Developed ex-US Diversified Core ETF (DDBI)	12/31/2018	96.20	(1)	90.53
Legg Mason Emerging Markets Diversified Core ETF (EDBI)	12/31/2018	98.95	(1)	91.31
Legg Mason Emerging Markets Low Volatility High Dividend ETF (LVHE)	Quarterly March - September	98.92	(2)	48.08
	12/31/2018	56.71	(2)	23.49
Legg Mason Global Infrastructure ETF (INFR)	Quarterly April - October	97.44	(2)	50.97
	12/31/2018	70.73	(2)	63.80
Legg Mason International Low Volatility High Dividend ETF (LVHI)	Quarterly March - September	66.68	(2)	57.37
	12/31/2018	72.36	(2)	54.10
Martin Currie Emerging Markets Fund	12/19/2018	87.18	(1)	79.68
Martin Currie International Unconstrained Equity Fund	12/06/2018	66.29	(2)	66.29
	12/19/2018	56.29	(2)	56.29
Martin Currie SMASh Series EM Fund	12/19/2018	100.00	(1)	94.22
QS Conservative Growth Fund	03/28/2018	4.04	(2)	4.04
	06/28/2018	5.23	(2)	5.23
	Quarterly September - December	5.39	(2)	5.39
	03/28/2018	1.87	(2)	1.87
QS Defensive Growth Fund	06/28/2018	2.05	(2)	2.05
	Quarterly September - December	2.28	(2)	2.28
QS Growth Fund	06/19/2018	9.70	(2)	9.70
	12/27/2018	25.16	(2)	25.16

SECTION 4

This information is provided for those shareholders electing to take the foreign tax credit for Federal income tax purposes.

Shareholders taking an itemized deduction for foreign taxes paid: Include the amount shown in Box 6 on Form 1099-DIV as an itemized deduction on Schedule A (Form 1040).

Shareholders electing to claim the Foreign Tax Credit on either Form 1116 ("Foreign Tax Credit") for individuals, or Form 1118 ("Foreign Tax Credit -corporations") for corporate shareholders: Please note that shareholders claiming a foreign tax credit on income passed through from a mutual fund are no longer required to report foreign source income and foreign taxes paid on a country-by-country basis. Corporate shareholders, please refer to the 2018 Distribution Reclassifications which may be found in the Tax Center of the Legg Mason website for the per share amount of the Foreign Withholding Taxes paid. Please refer to the instructions for Form 1116 or 1118 and consult your tax advisor for further assistance.

See Footnotes after Section 5.

Foreign source income					
Fund Name	Payable Date	Percentage of Income from Foreign Sources		Percentage of Income from Foreign Source Dividends (3)	
QS International Dividend Fund (d)	Quarterly March - September	100.00	% (2)	100.00	%
QS International Equity Fund	12/06/2018	89.17	(1)	89.17	%
	06/19/2018	6.41	(2)	6.41	
QS Moderate Growth Fund	12/27/2018	15.05	(2)	15.05	
	Quarterly March - September	93.52	(2)	93.52	
RARE Global Infrastructure Value Fund	12/20/2018	95.81	(2)	95.81	

- (1) To determine your share of the Fund's foreign source income, multiply the total foreign source percentage indicated by the amount shown in Box 1a of Form 1099-DIV.
- (2) To determine your share of the Fund's foreign source income, multiply the total foreign source percentage indicated by the distribution received on the indicated date. **Do not multiply this percentage by the amount shown on Box 1a of Form 1099-DIV.**
- (3) As a result of lower tax rates on qualified dividends, in computing your foreign tax credit, you may need to make certain adjustments based on your foreign source qualified dividends. To compute your amount of foreign source qualified dividends, multiply the Percentage of Income from Foreign Source Dividends by the amount shown in Box 1a of Form 1099-DIV.

SECTION 5

The list below provides **corporate shareholders** with the percentages of their gross ordinary dividends that qualify for the dividends received deduction for corporations. Only those Funds that appear in this section have distributed income that qualifies for this deduction.

See Footnotes after Section 5.

Dividends Received Deduction for Corporations

Fund Name	Payable Date	Qualifying Percentage	Payable Date	Qualifying Percentage
BrandywineGLOBAL - Diversified US Large Cap Value Fund	12/06/2018	100.00 %	–	
BrandywineGLOBAL - Dynamic US Large Cap Value Fund	12/06/2018	33.12	–	
ClearBridge Aggressive Growth Fund	12/06/2018	100.00	12/19/2018	100.00 %
ClearBridge All Cap Growth ETF (CACG)	12/31/2018	100.00	01/04/2019	100.00
ClearBridge All Cap Value Fund	12/07/2018	100.00	–	
ClearBridge Appreciation Fund	12/06/2018	100.00	–	
ClearBridge Dividend Strategy ESG ETF (YLDE)	Quarterly March - September	93.95	12/31/2018	94.73
ClearBridge Dividend Strategy Fund	Quarterly March - December	100.00	12/06/2018	100.00
ClearBridge Energy MLP & Infrastructure Fund (e)	Quarterly March - December	100.00	–	
ClearBridge Global Healthcare Innovations Fund (f)	06/28/2018	17.20	–	
ClearBridge International Growth Fund	12/19/2018	11.61	–	
ClearBridge Large Cap Growth ESG ETF (LRGE)	12/31/2018	49.33	01/04/2019	100.00
ClearBridge Large Cap Growth Fund	12/07/2018	74.54	–	
ClearBridge Large Cap Value Fund	Quarterly March - December	100.00	12/06/2018	100.00
ClearBridge Mid Cap Fund	06/19/2018	100.00	12/19/2018	100.00
ClearBridge Select Fund	12/06/2018	5.86	–	
ClearBridge Small Cap Fund	12/06/2018	31.30	–	
ClearBridge Small Cap Value Fund	12/07/2018	15.87	–	
ClearBridge Sustainability Leaders Fund	12/06/2018	100.00	–	
ClearBridge Tactical Dividend Income Fund (e)	Quarterly March - September	78.74	12/20/2018	24.90
ClearBridge Value Trust	12/06/2018	100.00	–	
EnTrustPermal Alternative Core Fund	12/27/2018	23.36	–	
Legg Mason Emerging Markets Diversified Core ETF (EDBI)	12/31/2018	7.82	–	
Legg Mason Global Infrastructure ETF (INFR)	Quarterly April - October	24.08	12/31/2018	34.27
Legg Mason Low Volatility High Dividend ETF (LVHD)	Quarterly March - September	84.92	12/31/2018	84.06
Legg Mason Small-Cap Quality Value ETF (SQLV)	12/31/2018	100.00	–	

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See Footnotes after Section 5.

Dividends Received Deduction for Corporations

Fund Name	Payable Date	Qualifying Percentage	Payable Date	Qualifying Percentage
Legg Mason US Diversified Core ETF (UDBI)	12/31/2018	60.55 %	–	
LMP Capital and Income Fund Inc. (SCD) (e)	Quarterly March - September	100.00	12/31/2018	11.26 %
Martin Currie Emerging Markets Fund	12/19/2018	5.04	–	
Martin Currie International Unconstrained Equity Fund	12/06/2018	1.39	12/19/2018	1.76
QS Conservative Growth Fund	03/28/2018	19.68	Quarterly September - December	22.71
	06/28/2018	22.34	–	
QS Defensive Growth Fund	03/28/2018	10.69	Quarterly September - December	13.91
	06/28/2018	12.07	–	
QS Global Dividend Fund	Quarterly March - September	48.88	12/20/2018	85.23
QS Global Equity Fund	12/06/2018	65.80	–	
QS Global Market Neutral Fund	12/19/2018	11.23	–	
QS Growth Fund	06/19/2018	22.27	12/27/2018	37.20
QS Moderate Growth Fund	06/19/2018	21.49	12/27/2018	29.08
QS S&P 500 Index Fund	12/06/2018	100.00	–	
QS Strategic Real Return Fund	12/06/2018	10.67	12/19/2018	10.32
QS U.S. Large Cap Equity Fund	12/19/2018	100.00	–	
QS U.S. Small Capitalization Equity Fund	12/19/2018	77.15	–	
RARE Global Infrastructure Value Fund	Quarterly March - September	27.05	12/20/2018	31.41
Western Asset Adjustable Rate Income Fund	Monthly January - May	4.40	Monthly July - December	2.64
	06/29/2018	4.02	–	
Western Asset Core Bond Fund	01/31/2018	0.35	Monthly February - December	0.52
Western Asset Core Plus Bond Fund	01/31/2018	0.41	Monthly February - December	0.78
Western Asset Global Corporate Defined Opportunity Fund Inc. (GDO)	02/01/2018	6.10	Monthly November - December	9.12
	Monthly March - October	2.41	–	
Western Asset Global High Income Fund Inc. (EHI) (e)	Monthly January - May	1.08	Monthly June - December	0.71
Western Asset High Income Fund II Inc. (HIX) (e)	Monthly January - April	1.71	Monthly May - December	1.20

SECTION 5

The list below provides **corporate shareholders** with the percentages of their gross ordinary dividends that qualify for the dividends received deduction for corporations. Only those Funds that appear in this section have distributed income that qualifies for this deduction.

See Footnotes after Section 5.

Dividends Received Deduction for Corporations

Fund Name	Payable Date	Qualifying Percentage	Payable Date	Qualifying Percentage
Western Asset High Income Opportunity Fund Inc. (HIO)	Monthly January - September	1.50 %	Monthly October - December	2.60 %
Western Asset High Yield Defined Opportunity Fund Inc. (HYI)	Monthly January - May	1.45	Monthly June - December	1.19
Western Asset Investment Grade Income Fund (PAI) (g)	Monthly January - March 04/02/2018	- 1.34	Monthly May - December -	1.92
Western Asset Intermediate Bond Fund	Monthly January - May 06/29/2018	0.69 0.61	Monthly July - December -	0.57
Western Asset Investment Grade Defined Opportunity Trust Inc. (IGI)	Monthly January - December	3.65	12/31/2018	3.67
Western Asset Macro Opportunities Fund	12/19/2018	5.93	-	
Western Asset Premier Bond Fund (WEA)	02/01/2018	1.00	Monthly March - December	1.91
Western Asset Short-Term Bond Fund	01/31/2018	1.17	Monthly February - December	1.34
Western Asset Variable Rate Strategic Fund Inc. (GFY)	Monthly January - November 12/03/2018	12.26 13.85	12/31/2018 -	20.68

Footnotes

- (a) The Fund has made certain reclassifications affecting the tax character of the distributions paid. The Percentage of Income from Federal Obligations is expressed as a percentage of the Ordinary Income per Share after these reclassifications as disclosed in the Fund's Form 8937 - Report of Organizational Actions Affecting the Basis of Securities which may be found in the Tax Center of the Legg Mason website. In order to compute the amount of income from Federal Obligations, a shareholder should multiply the Percentage listed above by the product of the Ordinary Income per share on the Fund's Form 8937 and the number of shares held on the record date of the distribution.
- (b) Effective April 27, 2018, the Fund changed its name from Western Asset / Claymore Inflation-Linked Securities & Income Fund.
- (c) Effective April 27, 2018, the Fund changed its name from Western Asset / Claymore Inflation-Linked Opportunities & Income Fund.
- (d) QS International Dividend Fund redeemed all of its shareholders on September 28, 2018.
- (e) The Fund has made certain reclassifications affecting the tax character of the distributions paid. The Qualifying Percentage is expressed as a percentage of the Ordinary Income per Share after these reclassifications as disclosed in the Fund's Form 8937 - Report of Organizational Actions Affecting the Basis of Securities which may be found in the Tax Center of the Legg Mason website. In order to compute the amount of dividends qualifying for the dividends received deduction, a shareholder should multiply the Qualifying Percentage by the product of the Ordinary Income per Share on the Fund's Form 8937 and the number of shares held on the record date of the distribution.
- (f) ClearBridge Global Healthcare Innovations Fund redeemed all of its shareholders on July 6, 2018.
- (g) Effective March 29, 2018, the Fund changed its name from Western Asset Income Fund.

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