

Western Asset Income Fund Announces Financial Position as of September 30, 2016

NEW YORK-- (Business Wire)—December 29, 2016—Western Asset Income Fund, which is listed on the New York Stock Exchange under the symbol “PAI”, today announced the financial position of the Fund as of September 30, 2016.

	Current Q	Previous Q	Prior Yr Q
	September 30, 2016	June 30, 2016	September 30, 2015
Total Net Assets	\$ 141,417,050	\$ 138,038,073	\$ 133,107,193
NAV Per Share of Common Stock (a)	\$ 14.94	\$ 14.59	\$ 14.07
Market Price Per Share	\$ 15.36	\$ 14.18	\$ 13.19
Premium / (Discount)	2.81%	(2.81)%	(6.25)%
Outstanding Shares	9,464,547	9,462,123	9,462,123
Total Net Investment Income (b)	\$ 1,680,811	\$ 1,653,067	\$ 1,677,363
Total Net Realized/Unrealized Gain/(Loss) (b)	\$ 3,294,209	\$ 4,569,783	\$ (3,996,572)
Net Increase (Decrease) in Net Assets From Operations (b)	<u>\$ 4,975,020</u>	<u>\$ 6,222,850</u>	<u>\$ (2,319,209)</u>
<u>Earnings per Common Share Outstanding</u>			
Total Net Investment Income (b)	\$ 0.18	\$ 0.17	\$ 0.18
Total Net Realized/Unrealized Gain/(Loss) (b)	\$ 0.35	\$ 0.48	\$ (0.42)
Net Increase (Decrease) in Net Assets From Operations (b)	<u>\$ 0.53</u>	<u>\$ 0.65</u>	<u>\$ (0.24)</u>
Undistributed/(Overdistributed) Net Investment Income (c)	\$ 1,273,464	\$ 1,225,008	\$ 1,164,713
Undistributed/(Overdistributed) Net Investment Income Per Share (c)	\$ 0.13	\$ 0.13	\$ 0.12

Footnotes:

- (a) NAVs are calculated as of the close of business on the last business day in the periods indicated above.
- (b) For the quarter indicated.
- (c) As of the period 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 Income Fund is a closed-end investment company that invests predominantly in a diversified portfolio of debt securities. Its investment adviser is Western Asset Management Company; a subsidiary of Legg Mason, Inc. (“Legg Mason”). Western Asset Management Company has managed the Fund since its inception in March 1973.

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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