

**FOR IMMEDIATE RELEASE:**

**Western Asset Inflation-Linked Opportunities & Income Fund  
(WIW or “the Fund”; CUSIP: 95766R104)  
ANNOUNCES NOTIFICATION OF SOURCES OF DISTRIBUTIONS**

New York – (Business Wire) – September 29, 2023 - Western Asset Inflation-Linked Opportunities & Income Fund [NYSE: WIW]

**Notification of Sources of Distributions  
Pursuant to Section 19(a) of the Investment Company Act of 1940**

The Fund’s estimated sources of the distribution to be paid on September 29, 2023, and for the fiscal year 2023 year-to-date are as follows:

Estimated Allocations for the September Monthly Distribution as of August 31, 2023:

| Distribution<br>Per Share | Net Investment<br>Income | Net Realized<br>Short-Term Capital<br>Gains | Net Realized<br>Long-Term Capital<br>Gains | Return of<br>Capital |
|---------------------------|--------------------------|---------------------------------------------|--------------------------------------------|----------------------|
| \$0.0605                  | \$0.0605                 | \$0.0000                                    | \$0.0000                                   | \$0.0000             |
| 100.00%                   | 100.00%                  | 0.00%                                       | 0.00%                                      | 0.00%                |

Cumulative Estimated Allocations fiscal year-to-date as of August 31, 2023, for the fiscal year ending November 30, 2023:

| Distribution<br>Per Share | Net Investment<br>Income | Net Realized<br>Short-Term Capital<br>Gains | Net Realized<br>Long-Term Capital<br>Gains | Return of<br>Capital |
|---------------------------|--------------------------|---------------------------------------------|--------------------------------------------|----------------------|
| \$0.8405                  | \$0.8405                 | \$0.0000                                    | \$0.0000                                   | \$0.0000             |
| 100.00%                   | 100.00%                  | 0.00%                                       | 0.00%                                      | 0.00%                |

**Shareholders should not draw any conclusions about the Fund’s investment performance from the amount of the current distribution or from the terms of the Plan. WIW estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of the WIW distribution to shareholders may be a return of capital. A return of capital may occur, for example, when some or all of the money that a shareholder invested in a Fund is paid back to them. A return of capital distribution does not necessarily reflect WIW’s investment performance and should not be confused with ‘yield’ or ‘income’. The amounts and sources of distributions reported herein are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send a Form 1099-DIV to shareholders for the calendar year that will describe how to report the Fund’s distributions for federal income tax purposes.**

| Average Annual Total Return (in relation to the change in net asset value (NAV) for the 5-year period ended on 8/31/2023) <sup>1</sup> | Annualized Distribution Rate (as a percentage of NAV as of 8/31/2023) <sup>2</sup> | Cumulative Total Return (in relation to the change in NAV for the fiscal period through 8/31/2023) <sup>3</sup> | Cumulative Fiscal Year-To-Date Distribution Rate (as a percentage of NAV as of 8/31/2023) <sup>4</sup> |
|----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| 2.03%                                                                                                                                  | 12.78%                                                                             | 0.53%                                                                                                           | 8.24%                                                                                                  |

**Fund Performance and Distribution Rate Information:**

- 1 Average Annual Total Return in relation to NAV represents the compound average of the Annual NAV Total Returns of the Fund for the five-year period ended through August 31, 2023. Annual NAV Total Return is the percentage change in the Fund's NAV over a year, assuming reinvestment of distributions paid.
- 2 The Annualized Distribution Rate is the current fiscal period's distribution rate annualized as a percentage of the Fund's NAV as of August 31, 2023.
- 3 Cumulative Total Return is the percentage change in the Fund's NAV from November 30, 2022 through August 31, 2023, assuming reinvestment of distributions paid.
- 4 The Cumulative Fiscal Year-To-Date Distribution Rate is the dollar value of distributions for the fiscal period November 30, 2022 through August 31, 2023, as a percentage of the Fund's NAV as of August 31, 2023.

This Fund has a managed distribution policy that seeks to deliver the Fund's long-term total return potential through regular monthly distributions declared at a fixed rate per common share. Distributions may be paid in part or in full from net investment income, realized capital gains and by returning capital, or a combination thereof. Shareholders should note, however, that if a Fund's aggregate net investment income and net realized capital gains are less than the amount of the distribution level, the difference will be distributed from the Fund's assets and will constitute a return of the shareholder's capital. A return of capital is not taxable; rather it reduces a shareholder's tax basis in his or her shares of the Fund. The Board of Directors of the Fund may terminate or suspend the managed distribution policy at any time, which could have an adverse effect on the market price of the Fund's shares.

For further information on Western Asset Inflation-Linked Opportunities & Income Fund, please visit our web site at:  
[www.franklintempleton.com/investments/options/closed-end-funds](http://www.franklintempleton.com/investments/options/closed-end-funds)

Data and commentary provided in this press release are for informational purposes only. Franklin Resources and its affiliates do not engage in selling shares of the Funds.

**Investor Contact: Fund Investor Services 1-888-777-0102**

Category: Distribution Related

Source: Franklin Resources, Inc.

Source: Legg Mason Closed End Funds