

WEA and PAI Announce Annual Meeting Results and Appointment of New Officer

New York, NY—May 29, 2015 — Western Asset Income Fund (NYSE: PAI) and Western Asset Premier Bond Fund (NYSE: WEA) announce the election of Robert Abeles, Jr., Anita L. DeFrantz, Avedick B. Poladian, William E. B. Siart, Jaynie Miller Studenmund, Ronald L. Olson and Jane E. Trust as Trustees/Directors for each Fund and, effective June 1, 2015, the Boards of PAI and WEA have appointed Ms. Jane E. Trust as President and CEO for each Fund.

Ms. Trust is a Managing Director of Legg Mason & Co., LLC (“Legg Mason & Co.”). Ms. Trust has been a part of the Legg Mason family for almost 27 years. She has held senior investment roles within Legg Mason Capital Management (“LMCM”) and Legg Mason Investment Counsel (“LMIC”). Ms. Trust was an Institutional Portfolio Manager for LMCM, managing accounts on behalf of sovereign wealth funds, pension plans, public funds and mutual funds. At LMIC, Ms. Trust was Head of Investments, supervising a team of equity and fixed income portfolio managers and overseeing the firm’s trading desk. Ms. Trust earned a B.A. in Engineering Sciences from Dartmouth College and an M.A.S. in Finance from The Johns Hopkins University. In addition, she is a CFA® charterholder.

About Western Asset

Western Asset Management is one of the world's leading fixed-income managers with approximately \$455 billion in assets under management as of March 31, 2015. The firm is a wholly owned, independently operated subsidiary of Legg Mason, Inc. (“Legg Mason”). From offices in Pasadena, Hong Kong, London, Melbourne, New York, São Paulo, Singapore, Tokyo and Dubai, the company provides investment services for a wide variety of global clients, across an equally wide variety of mandates. To learn more about Western Asset Management, please visit www.westernasset.com. Hard copies of the Funds’ complete audited financial statements are available free of charge upon request.

About Legg Mason

Legg Mason is a global asset management firm with approximately \$703 billion in assets under management as of March 31, 2015. The Company provides active asset management in many major investment centers throughout the world. Legg Mason is headquartered in Baltimore, Maryland, and its common stock is listed on the New York Stock Exchange (symbol: LM).

For more information, please call 1-888-777-0102 or consult the funds’ website at www.lmcef.com.

Media Contact: Maria Rosati – (212) 805-6036, mrosati@leggmason.com