

LMP/Western Asset Closed-End Funds with Auction Rate Preferred Securities (ARPS)
Current Month End Rate Information as of May 31, 2023

Name of Fund CUSIP - (frequency, auction date)	Ticker Symbol	Auction Rate Security ("ARS") Rating*	Reference Rate	Max Rate Calculation†	Current Maximum Rate‡
<p>Western Asset Managed Municipals Fund Inc.</p> <p>CUSIP: 95766M204 - Series M (7-day, 5/26/23):</p> <p>CUSIP: 95766M303 - Series T (7-day, 5/30/23):</p> <p>CUSIP: 95766M402 - Series W (7-day, 5/24/23):</p> <p>CUSIP: 95766M501 - Series Th (7-day, 5/25/23):</p> <p>CUSIP: 95766M600 - Series F (7-day, 5/26/23)</p> <p>Shares tendered on 2/27/15 at 90% of par value (\$217.9^Ω out of \$250 million)</p> <p>Shares repurchased in a private transaction on 11/27/18, 1/23/19, 11/20/19 and 11/17/20 at 85% of par value (\$4.0 out of \$32.1 million, \$0.03 out of \$28.1 million, \$0.4 out of \$28.1 million, and \$0.03 out of \$27.7 million, respectively)</p> <p>Shares repurchased in a private transaction on 11/16/22 at 95% of par value (\$1.9 out of \$27.6 million)</p> <p>Shares repurchased in a private transaction on 3/1/23 at 95% of par value (\$24.5 out of \$25.8 million)</p>	MMU	Aa1/AAA	Higher of the (1) Taxable Equivalent of the Short-Term Municipal Bond Rate and (2) the "AA" Composite Commercial Paper Rate	110% x Reference Rate ⁽¹⁾	<p>5.668%</p> <p>5.673%</p> <p>5.668%</p> <p>5.656%</p> <p>5.668%</p>
<p>Western Asset Municipal Partners Fund Inc.</p> <p>CUSIP: 95766P207 - (7-day, 5/26/23):</p> <p>Shares tendered on 3/6/15 at 90% of par value (\$66.5 out of \$85 million)</p> <p>Shares repurchased in a private transaction on 4/25/18 and 6/4/18 at 85% of par value (\$0.10 out of \$18.50 million and \$0.05 out of \$18.40 million, respectively)</p> <p>Shares repurchased in a private transaction on 11/16/22 at 95% of par value (\$7.8 out of \$18.4 million)</p> <p>Shares repurchased in a private transaction on 3/1/23 at 95% of par value (\$1.4 out of \$10.6 million)</p>	MNP	Aa1/AA*	Higher of the (1) Taxable Equivalent of the Short-Term Municipal Bond Rate and (2) the "AA" Composite Commercial Paper Rate	110% x Reference Rate ⁽²⁾	5.668%

All Ratings are Moody's/Fitch, except for those indicated with an asterisk ("*"), which are Moody's/S&P. † At current rating for the ARS. ‡ Based on most recent auction date indicated. (This information will be updated weekly). (1) Current rate does not include capital gains or other taxable income. If there are capital gains or taxable income in the current distribution, then the maximum rate is equal to 150% x the Reference Rate. (2) Current rate does not include capital gains or other taxable income. If there are capital gains or taxable income in the current distribution, then the maximum rate shall be divided by 1 minus the maximum marginal regular federal individual income tax rate applicable to ordinary income or the maximum marginal federal corporate income tax rate applicable to ordinary income, whichever is higher. Ω Amount revised from \$217.6 million as of 9/8/15.

NOTE: "TAXABLE EQUIVALENT OF THE SHORT-TERM MUNICIPAL BOND RATE," on any date for any Rate Period of 28 Rate Period Days or fewer, shall mean 90% of the quotient of (A) the per annum rate expressed on an interest equivalent basis equal to the Kenny S&P 30 day High Grade Index or any successor index (the "Kenny Index") (provided, however, that any such successor index must be approved by Moody's (if Moody's is then rating the Preferred Shares) and Fitch (if Fitch is then rating the Preferred Shares)), made available for the Business Day immediately preceding such date but in any event not later than 8:30 A.M., New York City time, on such date by Kenny S&P Evaluation Services or any successor thereto, based upon 7-day yield evaluations at par of short-term bonds the interest on which is excludable for regular Federal income tax purposes under the Code of "high grade" component issuers selected by Kenny S&P Evaluation Services or any such successor from time to time in its discretion, which component issuers shall include, without limitation, issuers of general obligation bonds, but shall exclude any bonds the interest on which constitutes an item of tax preference under Section 57 (a)(5) of the Code, or successor provisions, for purposes of the "alternative minimum tax," divided by (B) 1.00 minus the maximum marginal regular Federal individual income tax rate applicable to ordinary income or the maximum marginal regular Federal corporate income tax rate applicable to ordinary income (in each case expressed as a decimal), whichever is greater; provided, however, that if the Kenny Index is not made so available by 8:30 A.M., New York City time, on such date by Kenny S&P Evaluation Services or any successor, the Taxable Equivalent of the Short-Term Municipal Bond Rate shall mean the quotient of (A) the per annum rate expressed on an interest equivalent basis equal to the most recent Kenny Index so made available for any preceding Business Day, divided by (B) 1.00 minus the maximum marginal regular Federal individual income tax rate applicable to ordinary income or the maximum marginal regular Federal corporate income tax rate applicable to ordinary income (in each case expressed as a decimal), whichever is greater.

Western Asset Intermediate Muni Fund Inc. and Western Asset Municipal Partners Fund Inc. are diversified closed-end management investment companies. Western Asset Managed Municipals Fund Inc. is a non-diversified closed-end management investment company. The Funds are advised by Legg Mason Partners Fund Advisor, LLC ("LMPFA"), a wholly owned subsidiary Franklin Resources, Inc. ("Franklin Resources"), and sub-advised by Western Asset Management Company, an affiliate of the adviser.

All 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 Fund.