

Western Asset Managed Municipals Fund Inc.
as of
December 31, 2009

NEW YORK – (Business Wire) – January 19, 2010 – Western Asset Managed Municipals Fund Inc. (NYSE: MMU) announces its portfolio composition as of December 31, 2009.

Investment Objective: The Fund seeks as high a level of current income exempt from Federal income tax as is consistent with preservation of principal.

Portfolio Composition*:

Asset Allocation

Municipals	99.8%
Variable Rate Demand Notes	0.2%

Top Municipal Sectors

Health Care	21.2%
Pre refunded / Escrowed to Maturity	10.8%
Power	10.0%
Industrial Revenue	9.8%
Transportation	9.7%
Housing	9.0%
Education	8.7%
Special Tax Obligation	5.7%
Lease Backed	4.8%
Water & Sewer	3.8%

Credit Quality Allocation (Higher of S&P/Moody's/Fitch)

AAA	24.1%
AA	31.4%
A	37.2%
BBB	4.1%
BB	1.1%
B	1.0%
CCC	0.5%
C	0.6%

Call Statistics

Not Callable	14.1%
2010	13.0%
2011	3.5%
2012	6.6%
2013	5.3%
2014	1.1%
2015	1.8%
2016	4.5%
2017	3.8%
2018	21.4%
2019	24.9%

Average Life (years)	14.69
Effective Duration (years)	8.78
Average Credit Quality (S&P)	A+
Average Coupon (%)	5.61

Portfolio Statistics:

Inception Date	June 26, 1992
Inception Price	\$12.00
Total Assets	\$781,823,448
Net Assets**	\$531,823,448
Preferred Shares***	31.98%

Market Price	\$12.20
NAV	\$12.69

(Daily NAV is available on market quotation systems using the symbol XMMUX.)

Distribution Rate	\$0.0600 per share
Frequency	Monthly (Declared quarterly, paid monthly)

* Portfolio holdings and weightings are historical and are presented here for informational purposes only. They are subject to change at any time.

** The difference between total assets and net assets, if any, is due primarily to the Fund's use of borrowings and other assets and liabilities; net assets do not include borrowings. The Fund may employ leverage in the form of preferred stock and/or other instruments. When the Fund engages in transactions that have a leveraging effect on the Fund's portfolio, the value of the Fund will be more volatile and all other risks will tend to be compounded.

*** Percentages based on total assets.

Western Asset Managed Municipals Fund Inc., a non-diversified closed-end investment management company, is advised by Legg Mason Partners Fund Advisor, LLC, a wholly owned subsidiary of Legg Mason, Inc., and is sub-advised by Western Asset Management Company, an affiliate of the advisor.

An investment in the Fund involves risk, including loss of principal. Investment return and the value of shares will fluctuate. Fixed income securities are subject to credit risk, inflation risk, call risk, and interest rate risks. As interest rates rise, bond prices fall, reducing the value of the Fund's share price. Certain investors may be subject to the alternative minimum tax (AMT). State and local taxes may apply.

For more information, please call Fund Investor Relations at 888-777-0102 or consult the Fund's web site at www.leggmason.com/cef.

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