

**Western Asset Emerging Markets Debt Fund Inc.**  
**as of**  
**December 31, 2009**

NEW YORK – (Business Wire) – January 20, 2010 – Western Asset Emerging Markets Debt Fund Inc. (NYSE: ESD) announces its portfolio composition as of December 31, 2009.

**Investment Objective:** The Fund's primary investment objective is total return. The Fund's secondary objective is high current income.

**Portfolio Composition\*:**

**Asset Allocation**

<b>Emerging Markets</b>	<b>94.3%</b>
Investment Grade	57.3%
<i>US Dollar</i>	52.0%
<i>Local Currency</i>	5.3%
Non-Investment Grade	37.0%
<i>US Dollar</i>	32.1%
<i>Local Currency</i>	4.9%
<b>High Yield</b>	<b>0.5%</b>
<b>Investment Grade</b>	<b>0.1%</b>
<b>Cash &amp; Other Securities</b>	<b>5.2%</b>

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

AAA	5.2%
AA	2.0%
A	5.2%
BBB	51.0%
BB	28.7%
B	5.4%
CC	0.1%
D	2.5%

**Top Ten Emerging Market Countries**

Russia	19.0%
Brazil	14.3%
Mexico	12.2%
Turkey	8.4%
Venezuela	6.1%
Colombia	5.7%
Argentina	4.2%
Malaysia	3.8%
Panama	3.5%
Peru	3.2%

**Currency Allocation**

US Dollar	89.4%
Brazilian Reals	4.9%
Euros	2.8%
Indonesian Rupiahs	2.3%
Russian Rubles	0.4%

<b>Average Life (years)</b>	12.32
<b>Average Effective Duration (years)</b>	7.07
<b>Average Credit Quality (S&amp;P)</b>	BBB-
<b>Average Coupon (%)</b>	7.45

**Portfolio Statistics:**

<b>Inception Date</b>	December 1, 2003
<b>Inception Price</b>	\$20.00
<b>Total Assets</b>	\$596,400,180
<b>Net Assets***</b>	\$596,400,180
<b>Loans</b>	0.00%
<b>Preferred Shares</b>	0.00%
<b>Reverse Repos</b>	0.00%

<b>Market Price</b>	\$17.36
<b>NAV</b>	\$19.40

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

<b>Distribution Rate**</b>	\$0.1200 per share
<b>Frequency</b>	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.

\*\* Pursuant to its managed distribution policy, the Fund intends to make regular monthly distributions to shareholders of its common stock at a fixed rate per common share, which may be adjusted from time to time by the Fund's Board of Directors. Under the Fund's managed distribution policy, if, for any monthly distribution, the total of net investment income and net realized capital gain is less than the amount of the distribution, the difference will be distributed from the Fund's assets (and will constitute a "return of capital"). The Board of Directors may terminate the managed distribution policy at any time, including when certain events would make part of any return of capital taxable to shareholders. Any such termination could have an adverse effect on the market price for the Fund's shares.

\*\*\* 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 loans, preferred stock, reverse repurchase agreements 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.

Western Asset Emerging Markets Debt Fund Inc., a non-diversified closed-end investment management company traded on the New York Stock Exchange under the symbol "ESD," 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. International investing involves additional risks. These risks are greater in emerging markets.

For more information, please call Fund Investor Services at 888-777-0102, or consult the Fund's web site at [www.leggmason.com/cef](http://www.leggmason.com/cef).

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