

LMP CAPITAL & INCOME FUND INC. (SCD)

Investment overview

Provides a broad-based portfolio that can invest in a range of equity and fixed-income securities of both U.S. and foreign issuers, including MLPs, stocks, REITs and fixed income

Seeks total return, emphasizing income

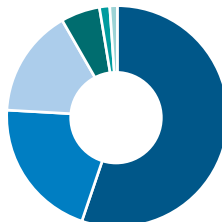
Invests using a rigorous, "bottom-up" research process to identify companies with strong fundamentals, skilled and committed management teams and a clear market advantage

Equity sector allocation* (%) as of Jun. 30, 2020

Information Technology	21.3
Energy - MLPs	15.8
Financials	12.9
Health Care	8.9
Utilities	8.9
Industrials	8.6
Real Estate	8.5
Communication Services	4.7
Materials	3.3
Consumer Staples	3.3
Consumer Discretionary	1.5
Energy - Other	0.7
Cash & Other Securities	1.5

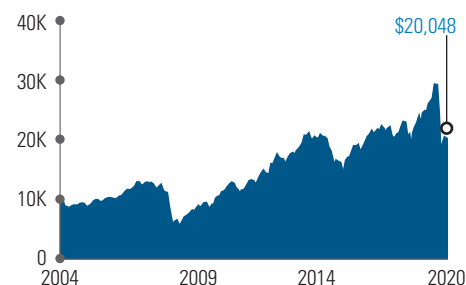
Asset allocation (%) as of Jun. 30, 2020

Common Stocks	55.2
Convertible Preferred Stocks	20.7
Energy MLPs	15.8
Equity REITs	5.7
Cash	1.5
Convertible Bond	1.1



Growth of \$10,000 investment

Market Price – Inception through Jun. 30, 2020



Performance shown represents past performance and is no guarantee of future results. Returns based on Market Price assume reinvestment of all distributions at the Dividend Reinvestment Plan Price and the deduction of management fees, operating expenses and all other fund expenses. Returns do not reflect the deduction of brokerage commissions or taxes that investors may pay on distributions or the sale of shares.

Fund Data as of Jun. 30, 2020

Trading Symbol	SCD
NAV Symbol	XSCDX
Listed Exchange	NYSE
Inception Date	02/24/04
Net Asset Value (NAV) ¹	\$11.34
Market Price ¹	\$10.01
Premium/Discount	-11.7%
Distribution ²	\$0.3100
Distribution Rate (Mkt Price) ²	12.4%
Distribution Rate (NAV) ²	10.9%
Distribution Frequency	Quarterly

Portfolio characteristics as of Jun. 30, 2020

Total Assets	\$259.0M
Loans	21.2%
Preferred Shares	0.0%
Reverse Repos	0.0%
Net Assets ³	\$204.0M

Any information, statement or opinion set forth herein is general in nature, is not directed to or based on the financial situation or needs of any particular investor, and does not constitute, and should not be construed as, investment advice, forecast of future events, a guarantee of future results, or a recommendation with respect to any particular security or investment strategy or type of retirement account. Investors seeking financial advice regarding the appropriateness of investing in any securities or investment strategies should consult their financial professional.

¹ **Net Asset Value (NAV)** is total assets less total liabilities divided by the number of shares outstanding. **Market Price**, determined by supply and demand, is the price an investor purchases or sells the fund. The Market Price may differ from a fund's NAV.

² Distribution rate is calculated by annualizing the most recent distribution amount paid, excluding special distributions, divided by the closing market price or NAV. As of 6/30/2020, the fund estimates that the distributions will be paid from: 48.90% investment income; 0.00% realized capital gains; and, 51.10% return of capital. The Distribution Rate is subject to change and is not a quotation of Fund performance. The Board of Directors may terminate or suspend the managed distribution policy at any time. Any such termination or suspension could have an adverse effect on the market price of the Fund's shares. A return of capital is not taxable and results in a reduction in the tax basis of a shareholder's investment. For more information about a distribution's composition refer to the Fund's distribution press release or, if applicable, the Section 19 notice located in the press release section of our website.

³ The difference between total assets and net assets, if any, is due primarily to the Fund's use of borrowings and other 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.

* Percentage based on the equity sleeve of the portfolio.

Where can I find more information?

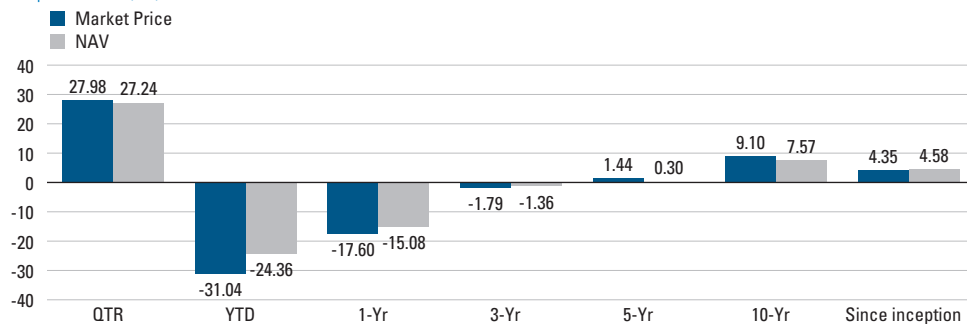
For more information, including current performance, Semi/Annual Reports, and Section 19 Notices, please visit www.lmcf.com or call 888-777-0102.

The Closed-End Funds are not sold or distributed by Legg Mason Investor Services, LLC ("LMIS") or any affiliate of Legg Mason, Inc. Unlike open-end funds, shares are not continually offered. Like other public companies, closed-end funds have a one-time initial public offering, and once their shares are first issued, are generally bought and sold through non-affiliated broker/dealers and trade on nationally recognized stock exchanges. Share prices will fluctuate with market conditions and, at the time of sale, may be worth more or less than your original investment. Shares of exchange-traded closed-end funds may trade at a discount or premium to their original offering price, and often trade at a discount to their net asset value. Investment return, market price and net asset value will fluctuate with changes in market conditions. The Funds are subject to investment risks, including the possible loss of principal invested.

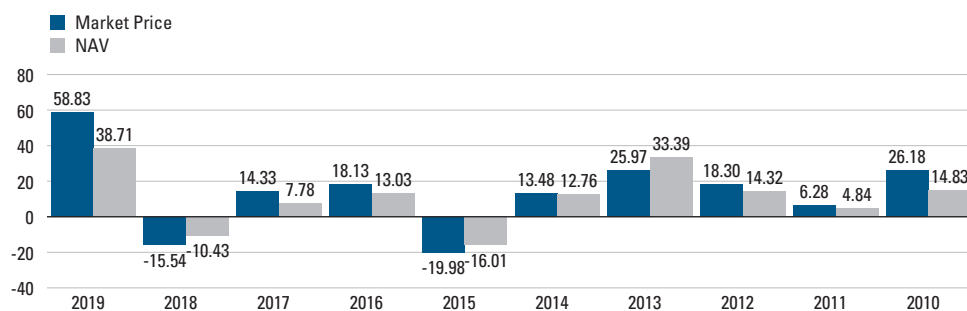
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Average annual total returns (%) as of Jun. 30, 2020

Inception date 02/24/04



Calendar-year total returns (%)



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Top holdings – MLPs* (%) as of Jun. 30, 2020

Enterprise Products Partners LP	2.7
Energy Transfer Equity LP	2.5
KNOT Offshore Partners LP	1.8
Magellan Midstream Partners LP	1.8
Sunoco LP	1.6

Top holdings – REITs* (%) as of Jun. 30, 2020

Equinix Inc.	1.9
American Tower Corp	1.5
Alexandria Real Estate Equities, Inc.	1.0
Equity Residential	0.5
Prologis Inc.	0.3

Top holdings – Equities* (%) as of Jun. 30, 2020

Broadcom Inc.	5.0
Microsoft Corp	5.0
The Blackstone Group Inc.	4.1
Lockheed Martin Corp	3.8
Merck & Co. Inc.	3.1

*Percentage based on the equity sleeve of the portfolio.

Portfolio management

Peter Vanderlee, CFA (industry since 1999) is your Fund's portfolio manager and oversees the allocation between equity and fixed income. The team also includes Mark McAllister (industry since 1987) and Tatiana Eades (industry since 1999). ClearBridge offers institutional and individual investors a variety of traditional and alternative equity strategies. With an investment heritage dating back over 50 years, ClearBridge offers distinctive manager insights and proprietary fundamental research. Western Asset uses a team-based approach to manage the fixed-income portion of your Fund. They're one of the world's leading fixed-income managers, focusing exclusively on fixed income since its founding in 1971. Legg Mason's unique structure provides you with access to this specialized expertise. We offer a powerful portfolio of solutions through our independent investment management firms.

What should I know before investing?

All investments are subject to risk including the possible loss of principal. Stock and bond prices are subject to fluctuation. Fixed income investments are subject to credit risk, inflation risk, and interest rate risk. As interest rates rise, bond prices fall, reducing the value of the fixed-income securities held by the Fund. Investing in foreign securities is subject to certain risks not associated with domestic investing, such as currency fluctuations and changes in political and economic conditions. These risks are magnified in emerging or developing markets. Because the Fund is non-diversified, it may be more susceptible to economic, political or regulatory events than a diversified fund. The Fund may invest in lower-rated high yield bonds which are subject to greater liquidity and credit risk (risk of default) than higher-rated obligations. The repositioning of the Fund's portfolio may increase a shareholder's risk of loss associated with an investment in the Fund's shares. The Fund's investments in energy-related MLPs subjects it to the risks of investing in MLPs and the energy sector, including the risks of declines in energy and commodity prices, decreases in energy demand, adverse weather conditions, natural or other disasters, changes in government regulation, and changes in tax laws. Funds that invest in securities related to the real estate industry are subject to the risks of real estate markets, including fluctuating property values, changes in interest rates and other mortgage-related risks. The Fund may use derivatives, such as options and futures, which can be illiquid, may disproportionately increase losses, and have a potentially large impact on Fund performance. Leverage may result in greater volatility of NAV and the market price of common shares and increases a shareholder's risk of loss.

Distributions are not guaranteed and are subject to change.

A general rise in interest rates may lead to increased portfolio volatility.