



**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **See Statement 1**

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ **See Statement 1**


Multiple horizontal lines for providing information regarding the recognition of resulting loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **See Statement 1**

Multiple horizontal lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶  Date ▶ 11/6/2017

Print your name ▶ **Ed Quigley** Title ▶ **Assistant Treasurer**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Information Furnished Pursuant to Internal Revenue Code Section 6045B  
Relating to Actions Affecting the Basis of Securities**

**Issuer's Name:** Legg Mason BW Global High Yield Fund  
**EIN:** 45-4971967  
**Ticker and CUSIP:** See Table Below  
**Classification:** Various classes of stock issued by a Regulated Investment Company

The Fund has determined that a portion of the distributions listed below that were paid during the taxable period ended September 30, 2017, are classified as return of capital:

Class	CUSIP	NASDAQ Symbol	Ex-Dividend and Record Date	Payable Date	Ordinary Income Per Share	Return of Capital Per Share	Total Distribution Per Share
A	52471E506	LBHAX	Daily	11/30/2016	0.038268	-	0.038268
A	52471E506	LBHAX	Daily	12/30/2016	0.042119	-	0.042119
A	52471E506	LBHAX	Daily	01/31/2017	0.026346	0.007785	0.034131
A	52471E506	LBHAX	Daily	02/28/2017	0.024161	0.007140	0.031301
A	52471E506	LBHAX	Daily	03/31/2017	0.030868	0.009121	0.039989
A	52471E506	LBHAX	Daily	04/28/2017	0.027411	0.008100	0.035511
A	52471E506	LBHAX	Daily	05/31/2017	0.029050	0.008584	0.037634
A	52471E506	LBHAX	Daily	06/30/2017	0.026796	0.007918	0.034714
A	52471E506	LBHAX	Daily	07/31/2017	0.023075	0.006819	0.029894
A	52471E506	LBHAX	Daily	08/31/2017	0.025663	0.007583	0.033246
A	52471E506	LBHAX	Daily	09/29/2017	0.026780	0.006940	0.033720
Class A Total					0.320537	0.069990	0.390527
C	52471E605	LBHCX	Daily	11/30/2016	0.034178	-	0.034178
C	52471E605	LBHCX	Daily	12/30/2016	0.036804	-	0.036804
C	52471E605	LBHCX	Daily	01/31/2017	0.023023	0.006804	0.029827
C	52471E605	LBHCX	Daily	02/28/2017	0.020451	0.006044	0.026495
C	52471E605	LBHCX	Daily	03/31/2017	0.026817	0.007924	0.034741
C	52471E605	LBHCX	Daily	04/28/2017	0.023676	0.006997	0.030673
C	52471E605	LBHCX	Daily	05/31/2017	0.025015	0.007392	0.032407
C	52471E605	LBHCX	Daily	06/30/2017	0.022874	0.006759	0.029633
C	52471E605	LBHCX	Daily	07/31/2017	0.019375	0.005726	0.025101
C	52471E605	LBHCX	Daily	08/31/2017	0.021571	0.006374	0.027945
C	52471E605	LBHCX	Daily	09/29/2017	0.022844	0.005920	0.028764
Class C Total					0.276628	0.059940	0.336568

Statement 1 (Continued)

Issuer's Name: Legg Mason BW Global High Yield Fund

Class	CUSIP	NASDAQ Symbol	Ex-Dividend and Record Date	Payable Date	Ordinary Income Per Share	Return of Capital Per Share	Total Distribution Per Share
FI	52471E704	LBHFX	Daily	11/30/2016	0.039835	-	0.039835
FI	52471E704	LBHFX	Daily	12/30/2016	0.043518	-	0.043518
FI	52471E704	LBHFX	Daily	01/31/2017	0.026898	0.007949	0.034847
FI	52471E704	LBHFX	Daily	02/28/2017	0.024707	0.007301	0.032008
FI	52471E704	LBHFX	Daily	03/31/2017	0.031439	0.009290	0.040729
FI	52471E704	LBHFX	Daily	04/28/2017	0.027814	0.008219	0.036033
FI	52471E704	LBHFX	Daily	05/31/2017	0.029121	0.008606	0.037727
FI	52471E704	LBHFX	Daily	06/30/2017	0.026852	0.007935	0.034787
FI	52471E704	LBHFX	Daily	07/31/2017	0.023082	0.006821	0.029903
FI	52471E704	LBHFX	Daily	08/31/2017	0.025861	0.007642	0.033503
FI	52471E704	LBHFX	Daily	09/29/2017	0.026952	0.006985	0.033937
Class FI Total					0.326079	0.070748	0.396827
I	524686169	LMYIX	Daily	11/30/2016	0.040540	-	0.040540
I	524686169	LMYIX	Daily	12/30/2016	0.044672	-	0.044672
I	524686169	LMYIX	Daily	01/31/2017	0.028040	0.008286	0.036326
I	524686169	LMYIX	Daily	02/28/2017	0.025828	0.007633	0.033461
I	524686169	LMYIX	Daily	03/31/2017	0.032750	0.009677	0.042427
I	524686169	LMYIX	Daily	04/28/2017	0.028983	0.008565	0.037548
I	524686169	LMYIX	Daily	05/31/2017	0.030828	0.009110	0.039938
I	524686169	LMYIX	Daily	06/30/2017	0.028641	0.008464	0.037105
I	524686169	LMYIX	Daily	07/31/2017	0.024801	0.007329	0.032130
I	524686169	LMYIX	Daily	08/31/2017	0.027604	0.008157	0.035761
I	524686169	LMYIX	Daily	09/29/2017	0.028716	0.007442	0.036158
Class I Total					0.341403	0.074663	0.416066
IS	524686151	LMZIX	Daily	11/30/2016	0.041091	-	0.041091
IS	524686151	LMZIX	Daily	12/30/2016	0.045250	-	0.045250
IS	524686151	LMZIX	Daily	01/31/2017	0.028511	0.008425	0.036936
IS	524686151	LMZIX	Daily	02/28/2017	0.026266	0.007762	0.034028
IS	524686151	LMZIX	Daily	03/31/2017	0.033331	0.009849	0.043180
IS	524686151	LMZIX	Daily	04/28/2017	0.029510	0.008720	0.038230
IS	524686151	LMZIX	Daily	05/31/2017	0.031432	0.009288	0.040720
IS	524686151	LMZIX	Daily	06/30/2017	0.029255	0.008645	0.037900
IS	524686151	LMZIX	Daily	07/31/2017	0.025342	0.007489	0.032831
IS	524686151	LMZIX	Daily	08/31/2017	0.028198	0.008333	0.036531
IS	524686151	LMZIX	Daily	09/29/2017	0.029335	0.007603	0.036938
Class IS Total					0.347521	0.076114	0.423635

**Issuer's Name: Legg Mason BW Global High Yield Fund**

A return of capital is not considered taxable income to shareholders. Pursuant to IRC Section 301(c), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income while the portion of the distribution which is not a dividend shall be applied against and reduces the adjusted basis of the stock. Accordingly, shareholders who received these distributions should not include these amounts in taxable income, but instead pursuant to Internal Revenue Code Sections 301(c)(2) and 1016(a)(4), should treat them as a reduction of the cost basis of the applicable shares upon which these distributions were paid. In order to compute the required adjustment to cost basis, a shareholder should multiply the per share amount of each of the respective distributions by the number of shares held at each of the respective ex-dates.

If the shareholder has not sold or otherwise disposed of any shares during the period ended September 30, 2017 the information computed by the shareholder regarding the appropriate reduction in cost basis should be maintained in the shareholder's records until such time as the shareholder sells or otherwise disposes of such shares.

If the shareholder has sold or otherwise disposed of any shares during the period ended September 30, 2017, the shareholder should increase the recognized gain or decrease the recognized loss on the respective shares sold by the per share amount of the above-listed distribution multiplied by the respective shares held at each of the ex-dates listed which have been sold.

This information is being provided pursuant to Internal Revenue Code Section 6045(e), as amended. The tax information contained herein is provided for informational purposes only and should not be construed as legal or tax advice. Legg Mason does not provide legal or tax advice to taxpayers. This material and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties. Please consult an attorney or tax professional for assistance as to how this information will impact your specific tax situation.

For more information, please contact the Fund at 1-800-822-5544 or visit the Fund's web site at [www.leggmason.com/individualinvestors/](http://www.leggmason.com/individualinvestors/).