2017 Qualified Dividend Income Percentage for Individual Shareholders

All or a portion of a shareholder's ordinary income dividend from a mutual fund may be taxed at a reduced capital gains rate rather than the higher marginal tax rates applicable to ordinary income. The amount of a dividend subject to this lower rate is known as Qualified Dividend Income or QDI and is reported in Box 1b of the Form 1099-DIV which was mailed to shareholders in early 2018.

The list below provides a summary QDI percentage for calendar year 2017 for each of the Legg Mason affiliated funds that distributed QDI during 2017. This data is being provided for informational purposes only. If a fund paid more than one distribution during the year, the amount reported in Box 1b of a shareholder's Form 1099-DIV was based on the QDI percentage specific to each distribution. Shareholders who received Form 1099-DIV should use the amounts reported to them on Form 1099-DIV when preparing their tax return.

To treat a dividend as qualifying for lower rates, shareholders must have held shares on which the dividend was paid for at least 61 days during the 121-day period beginning 60 days before the ex-dividend date of the distribution.

The ordinary income dividend paid by a mutual fund (the amount included in Box 1a of Form 1099-DIV) includes net short-term capital gains and foreign taxes paid, if applicable, which may not qualify for the lower QDI rates. As a result, the QDI percentage for a particular fund may vary widely from year to year, depending on the amount of short-term gains and foreign taxes distributed.

This information does not apply to shareholders that are corporations for U.S. tax purposes. Corporate shareholders may obtain the percentage of dividends that qualifies for the Dividends Received Deduction for Corporations from the 2017 Legg Mason Tax Guide located in the Tax Center.

The Closed-End Funds are not sold or distributed by Legg Mason Investor Services, LLC (“LMIS”) or any affiliate of Legg Mason, Inc. Shares of the funds are bought and sold through non-affiliated broker/dealers and trade on nationally recognized stock exchanges.

The tax information contained herein is provided for informational purposes only and should not be construed as legal or tax advice.

Legg Mason, Inc., its affiliates, and its employees are not in the business of providing tax or legal advice to taxpayers. These materials 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 or complying with any applicable tax laws or regulations. Tax-related statements, if any, may have been written in connection with the “promotion or marketing” of the transaction(s) or matter(s) addressed by these materials, to the extent allowed by applicable law. Any such taxpayer should seek advice based on the taxpayer’s particular circumstances from an independent tax advisor.

All investments involve risk, including possible loss of principal. Please see the fund prospectus for risk details.

### Fund Name | QDI Percentage
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BrandywineGLOBAL - Diversified US Large Cap Value Fund (a) | 100.00%
BrandywineGLOBAL - Dynamic US Large Cap Value Fund (b) | 52.75%
ClearBridge Aggressive Growth Fund | 100.00%
ClearBridge All Cap Growth ETF (CAGC) | 100.00%
ClearBridge American Energy MLP Fund | 100.00%
ClearBridge Appreciation Fund | 100.00%
ClearBridge Dividend Strategy ESG ETF (YLDE) | 84.41%
ClearBridge Dividend Strategy Fund | 100.00%
ClearBridge Energy MLP & Infrastructure Fund | 100.00%
ClearBridge Global Health Care Innovations Fund | 38.82%
ClearBridge International Growth Fund | 100.00%
ClearBridge International Small Cap Fund | 46.40%
ClearBridge International Value Fund | 100.00%
ClearBridge Large Cap Growth ESG ETF (LRGE) | 100.00%
ClearBridge Large Cap Growth Fund | 100.00%
ClearBridge Large Cap Value Fund | 100.00%
ClearBridge Mid Cap Core Fund | 52.50%
ClearBridge Select Fund | 30.61%
ClearBridge Small Cap Fund | 27.20%
ClearBridge Small Cap Value Fund | 29.13%
ClearBridge Sustainability Leaders Fund | 100.00%
ClearBridge Tactical Dividend Income Fund | 71.47%
ClearBridge Value Trust | 100.00%
DefTrust Premaltra Core Fund | 29.74%
Legg Mason Global Infrastructure ETF (INFR) | 97.21%
Legg Mason Low Volatility High Dividend ETF (LVHID) | 77.30%
Legg Mason Small Cap Value ETF (SCVX) | 100.00%
Legg Mason US Diversified Core ETF (UDHR) | 86.44%
Legg Mason Developed Ex-US Diversified Core ETF (DDBI) | 91.83%
Legg Mason Emerging Markets Diversified Core ETF (EDBI) | 51.68%
Legg Mason Emerging Markets Low Volatility High Dividend ETF (LVHIE) | 53.26%
Legg Mason International Low Volatility High Dividend ETF (LVHII) | 74.34%
LMP Capital and Income Fund Inc. (SCD) | 48.00%
Martin Currie Emerging Markets Fund | 70.53%
Martin Currie Int. Unconstrained Equity Fund | 83.02%
QS Conservative Growth Fund | 35.04%
QS Defensive Growth Fund | 20.98%
QS Dynamic Multi-Strategy Fund | 100.00%
QS Global Dividend Fund | 100.00%
QS Global Equity Fund | 100.00%
QS Global Market Neutral Fund | 39.68%
QS Growth Fund | 72.11%
QS International Dividend Fund | 97.68%
QS International Equity Fund | 100.00%
QS Moderate Growth Fund | 54.66%
QS S&P 500 Index Fund | 100.00%
QS Strategic Real Return Fund | 44.86%
QS U.S. Large Cap Equity Fund | 100.00%
QS U.S. Small Capitalization Equity Fund | 90.91%
RARE Global Infrastructure Value Fund | 76.27%
Western Asset Adjustable Rate Income Fund | 6.23%
Western Asset Core Bond Fund | 1.02%
Western Asset Core Plus Bond Fund | 1.37%
Western Asset Global Corporate Defined Opportunity Fund Inc. (GDOI) | 7.54%
Western Asset Global High Income Fund Inc. (EHFI) | 1.59%
Western Asset Global High Yield Bond Fund | 1.17%
Western Asset Global Strategic Income Fund | 2.41%
Western Asset High Income Fund II Inc. (HXFI) | 2.66%
Western Asset High Income Opportunity Fund Inc. (HIOI) | 1.71%
Western Asset High Yield Defined Opportunity Fund Inc. (HYFI) | 3.99%
Western Asset High Yield Fund | 0.85%
Western Asset Income Fund (PAI) | 2.95%
Western Asset Intermediate Bond Fund | 1.28%
Western Asset Investment Grade Defined Opportunity Trust Inc. (IGI) | 4.15%
Western Asset Macro Opportunities Fund | 4.80%
Western Asset Premier Bond Fund (WEA) | 2.53%
Western Asset Short-Term Bond Fund | 2.05%
Western Asset Total Return Unconstrained Fund | 0.51%
Western Asset Variable Rate Strategic Fund Inc. (GFY) | 16.56%

(a) Effective December 29, 2017, the Fund changed its name from Legg Mason BW Diversified Large Cap Value Fund.

(b) Effective December 29, 2017, the Fund changed its name from Legg Mason BW Dynamic Large Cap Value Fund.