

**LMP/Western Asset Closed-End Funds with Auction Rate Preferred Securities (ARPS)**  
**Current Rate Information – Updated as of 9/16/08**

Name of Fund CUSIP - (frequency, auction date)	Ticker Symbol	Auction Rate Security ("ARS") Rating*	Reference Rate	Max Rate Calculation†	Current Maximum Rate‡
LMP Real Estate Income Fund Inc. CUSIP: 50208C207 <b>REDEEMED 8/26/08</b>	RIT	-	-	-	-
Western Asset Intermediate Muni Fund Inc. CUSIP: 958435208 - (7-day, 9/15/08):	SBI	Aaa/AAA	Higher of the Taxable Equivalent of the Short-Term Municipal Bond Rate and the "AA" Composite Commercial Paper Rate	110% x Reference Rate <sup>(1)</sup>	3.960%
Western Asset Managed Municipals Fund Inc. CUSIP: 95766M204 - Series M (7-day, 9/15/08): CUSIP: 95766M303 - Series T (7-day, 9/16/08): CUSIP: 95766M402 - Series W (7-day, 9/10/08): CUSIP: 95766M501 - Series Th (7-day, 9/11/08): CUSIP: 95766M600 - Series F (7-day, 9/12/08):	MMU	Aaa/AAA	Higher of the (1) Taxable Equivalent of the Short-Term Municipal Bond Rate and (2) the "AA" Composite Commercial Paper Rate	110% x Reference Rate <sup>(1)</sup>	3.960% 5.757% 2.712% 2.712% 2.939%
Western Asset Municipal Partners Fund Inc. CUSIP: 95766P207 - (7-day, 9/15/08):	MNP	Aaa/AAA*	Higher of the (1) Taxable Equivalent of the Short-Term Municipal Bond Rate and (2) the "AA" Composite Commercial Paper Rate	110% x Reference Rate <sup>(2)</sup>	3.960%
Western Asset Zenix Income Fund Inc. CUSIP: 957669203 - (7-day, 9/16/08):	ZIF	Aaa/AAA*	30-day "AA" Financial Composite Commercial Paper Rate	150% x Reference Rate	3.714%
Western Asset Premier Bond Fund: CUSIP: 957664204 - Monday Series (7-day, 9/15/08):  CUSIP: 957664303 - Wednesday Series (28-day, 9/10/08):	WEA	Aaa/AAA	7-day "AA" Financial Composite Commercial Paper Rate  30-day AA Financial Composite Commercial Paper Rate	150% x Reference Rate	2.972%  3.668%
LMP Corporate Loan Fund Inc.: CUSIP: 50208B209 - Series A (28-day, 9/10/08): <b>PARTIAL REDEMPTION 9/11/08 (\$25 out of \$42.5 Million)</b>  CUSIP: 50208B308 - Series B (28-day, 8/20/08):	TLI	Aaa/AAA	30-day "AA" Financial Composite Commercial Paper Rate	150% x Reference Rate	3.668%  3.623%

All Ratings are Moody's/Fitch, except for those indicated with an asterisk ("\*\*"), which are Moody's/S&P. † At current rating for the ARS. ‡ Based on most recent auction date indicated. (This information will be updated weekly). (1) Current rate does not include capital gains or other taxable income. If there are capital gains or taxable income in the current distribution, then the maximum rate is equal to 150% x the Reference Rate. (2) Current rate does not include capital gains or other taxable income. If there are capital gains or taxable income in the current distribution, then the maximum rate shall be divided by 1

minus the maximum marginal regular federal individual income tax rate applicable to ordinary income or the maximum marginal federal corporate income tax rate applicable to ordinary income, whichever is higher.

**NOTE:** "TAXABLE EQUIVALENT OF THE SHORT-TERM MUNICIPAL BOND RATE," on any date for any Rate Period of 28 Rate Period Days or fewer, shall mean 90% of the quotient of (A) the per annum rate expressed on an interest equivalent basis equal to the Kenny S&P 30 day High Grade Index or any successor index (the "Kenny Index") (provided, however, that any such successor index must be approved by Moody's (if Moody's is then rating the Preferred Shares) and Fitch (if Fitch is then rating the Preferred Shares)), made available for the Business Day immediately preceding such date but in any event not later than 8:30 A.M., New York City time, on such date by Kenny S&P Evaluation Services or any successor thereto, based upon 30-day yield evaluations at par of short-term bonds the interest on which is excludable for regular Federal income tax purposes under the Code of "high grade" component issuers selected by Kenny S&P Evaluation Services or any such successor from time to time in its discretion, which component issuers shall include, without limitation, issuers of general obligation bonds, but shall exclude any bonds the interest on which constitutes an item of tax preference under Section 57 (a)(5) of the Code, or successor provisions, for purposes of the "alternative minimum tax," divided by (B) 1.00 minus the maximum marginal regular Federal individual income tax rate applicable to ordinary income or the maximum marginal regular Federal corporate income tax rate applicable to ordinary income (in each case expressed as a decimal), whichever is greater; provided, however, that if the Kenny Index is not made so available by 8:30 A.M., New York City time, on such date by Kenny S&P Evaluation Services or any successor, the Taxable Equivalent of the Short-Term Municipal Bond Rate shall mean the quotient of (A) the per annum rate expressed on an interest equivalent basis equal to the most recent Kenny Index so made available for any preceding Business Day, divided by (B) 1.00 minus the maximum marginal regular Federal individual income tax rate applicable to ordinary income or the maximum marginal regular Federal corporate income tax rate applicable to ordinary income (in each case expressed as a decimal), whichever is greater.

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