



**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

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**18** Can any resulting loss be recognized? ▶ SEE STATEMENT 1

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

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**Sign Here** 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.

Signature ▶ SIGNED COPY MAINTAINED BY THE ISSUER Date ▶ 07/12/2024

Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<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.

**Statement 1****Information Furnished Pursuant to Internal Revenue Code Section 6045B****Relating to Actions Affecting the Basis of Securities**

**Issuer's Name:** WESTERN ASSET ULTRA-SHORT INCOME FUND  
**EIN:** 13-3671575  
**Ticker Symbol:** SEE BELOW  
**Security Classification:** Common Stock  
**CUSIP Number:** SEE BELOW

The Fund has determined that a portion of the distributions listed below that were paid during the Fund's taxable year ended May 31, 2024, are classified as return of capital:

Share Class	CUSIP	Ticker	Pay Date	Ordinary Income Per Share	Return of Capital Per Share	Total Distribution Per Share
A	52468A608	ARMZX	6/30/2023	0.026210	-	0.026210
A	52468A608	ARMZX	7/31/2023	0.024230	-	0.024230
A	52468A608	ARMZX	8/31/2023	0.027796	-	0.027796
A	52468A608	ARMZX	9/29/2023	0.024744	-	0.024744
A	52468A608	ARMZX	10/31/2023	0.025631	-	0.025631
A	52468A608	ARMZX	11/30/2023	0.029536	-	0.029536
A	52468A608	ARMZX	12/29/2023	0.028646	-	0.028646
A	52468A608	ARMZX	1/31/2024	0.025519	0.000451	0.025971
A	52468A608	ARMZX	2/29/2024	0.024779	0.000438	0.025217
A	52468A608	ARMZX	3/29/2024	0.027158	0.000480	0.027638
A	52468A608	ARMZX	4/30/2024	0.026898	0.000476	0.027373
A	52468A608	ARMZX	5/31/2024	0.029591	0.000523	0.030114
<b>CLASS TOTAL:</b>				<b>0.320738</b>	<b>0.002369</b>	<b>0.323107</b>
C	52468A848	LWAIX	6/30/2023	0.020652	-	0.020652
C	52468A848	LWAIX	7/31/2023	0.019209	-	0.019209
C	52468A848	LWAIX	8/31/2023	0.022397	-	0.022397
C	52468A848	LWAIX	9/29/2023	0.019324	-	0.019324
C	52468A848	LWAIX	10/31/2023	0.020383	-	0.020383
C	52468A848	LWAIX	11/30/2023	0.024342	-	0.024342
C	52468A848	LWAIX	12/29/2023	0.023027	-	0.023027
C	52468A848	LWAIX	1/31/2024	0.020308	0.000359	0.020667
C	52468A848	LWAIX	2/29/2024	0.019728	0.000349	0.020077
C	52468A848	LWAIX	3/29/2024	0.021735	0.000384	0.022119
C	52468A848	LWAIX	4/30/2024	0.021581	0.000382	0.021962
C	52468A848	LWAIX	5/31/2024	0.023809	0.000421	0.024230
<b>CLASS TOTAL:</b>				<b>0.256494</b>	<b>0.001895</b>	<b>0.258389</b>
I	52468A889	SBAYX	6/30/2023	0.028187	-	0.028187
I	52468A889	SBAYX	7/31/2023	0.026020	-	0.026020
I	52468A889	SBAYX	8/31/2023	0.029705	-	0.029705
I	52468A889	SBAYX	9/29/2023	0.026672	-	0.026672
I	52468A889	SBAYX	10/31/2023	0.027490	-	0.027490

I	52468A889	SBAYX	11/30/2023	0.031387	-	0.031387
I	52468A889	SBAYX	12/29/2023	0.030651	-	0.030651
I	52468A889	SBAYX	1/31/2024	0.027368	0.000484	0.027852
I	52468A889	SBAYX	2/29/2024	0.026541	0.000469	0.027010
I	52468A889	SBAYX	3/29/2024	0.029079	0.000514	0.029593
I	52468A889	SBAYX	4/30/2024	0.028746	0.000508	0.029254
I	52468A889	SBAYX	5/31/2024	0.031647	0.000560	0.032206
<b>CLASS TOTAL:</b>				<b>0.343493</b>	<b>0.002535</b>	<b>0.346028</b>
C1	52468A806	ARMGX	6/30/2023	0.020465	-	0.020465
C1	52468A806	ARMGX	7/31/2023	0.019007	-	0.019007
C1	52468A806	ARMGX	8/31/2023	0.022185	-	0.022185
C1	52468A806	ARMGX	9/29/2023	0.019138	-	0.019138
C1	52468A806	ARMGX	10/31/2023	0.020197	-	0.020197
C1	52468A806	ARMGX	11/30/2023	0.024050	-	0.024050
C1	52468A806	ARMGX	12/29/2023	0.022806	-	0.022806
C1	52468A806	ARMGX	1/31/2024	0.020103	0.000355	0.020458
C1	52468A806	ARMGX	2/29/2024	0.019524	0.000345	0.019869
C1	52468A806	ARMGX	3/29/2024	0.021543	0.000381	0.021924
C1	52468A806	ARMGX	4/30/2024	0.021435	0.000379	0.021814
C1	52468A806	ARMGX	5/31/2024	0.023573	0.000417	0.023990
<b>CLASS TOTAL:</b>				<b>0.254026</b>	<b>0.001878</b>	<b>0.255904</b>
IS	52470V830	ARMLX	6/30/2023	0.028527	-	0.028527
IS	52470V830	ARMLX	7/31/2023	0.026337	-	0.026337
IS	52470V830	ARMLX	8/31/2023	0.030042	-	0.030042
IS	52470V830	ARMLX	9/29/2023	0.027001	-	0.027001
IS	52470V830	ARMLX	10/31/2023	0.027809	-	0.027809
IS	52470V830	ARMLX	11/30/2023	0.031719	-	0.031719
IS	52470V830	ARMLX	12/29/2023	0.031007	-	0.031007
IS	52470V830	ARMLX	1/31/2024	0.027685	0.000490	0.028174
IS	52470V830	ARMLX	2/29/2024	0.026864	0.000475	0.027339
IS	52470V830	ARMLX	3/29/2024	0.029412	0.000520	0.029932
IS	52470V830	ARMLX	4/30/2024	0.029080	0.000514	0.029594
IS	52470V830	ARMLX	5/31/2024	0.032000	0.000566	0.032566
<b>CLASS TOTAL:</b>				<b>0.347483</b>	<b>0.002565</b>	<b>0.350047</b>

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 reduce 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 taxable year ended May 31, 2024, 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 taxable year ended May 31, 2024, 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.

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For more information, please contact the Fund at 1-800-632-2301 or visit the Fund's web site at [www.franklintempleton.com](http://www.franklintempleton.com)