

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Form N-Q

April 23, 2019

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**

**MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number **811-21337**

**Western Asset Global High Income Fund Inc.**

**(Exact name of registrant as specified in charter)**

**620 Eighth Avenue, 49<sup>th</sup> Floor, New York, NY 10018**

**(Address of principal executive offices) (Zip code)**

**Robert I. Frenkel, Esq.**

**Legg Mason & Co., LLC**

**100 First Stamford Place**

**Stamford, CT 06902**

**(Name and address of agent for service)**

Registrant's telephone number, including area code: 1-888-777-0102

Date of fiscal year end: **May 31**

Date of reporting period: **February 28, 2019**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

FORM N-Q

FEBRUARY 28, 2019

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited)****February 28, 2019**

| <b>SECURITY</b>   | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>                |
|---|-------------|--------------------------|------------------------|-----------------------------|
| <b>CORPORATE BONDS &amp; NOTES - 95.3%</b>                      |             |                          |                        |                             |
| <b>COMMUNICATION SERVICES - 18.2%</b>                           |             |                          |                        |                             |
| <b>Diversified Telecommunication Services - 2.7%</b>            |             |                          |                        |                             |
| British Telecommunications PLC, Senior Notes                    | 9.625%      | 12/15/30                 | 240,000                | \$ 335,514                  |
| Cogent Communications Group Inc., Senior Secured Notes          | 5.375%      | 3/1/22                   | 820,000                | 838,450 <sup>(a)</sup>      |
| Intelsat Jackson Holdings SA, Senior Secured Notes              | 8.000%      | 2/15/24                  | 740,000                | 774,225 <sup>(a)</sup>      |
| Koninklijke KPN NV, Senior Notes                                | 8.375%      | 10/1/30                  | 190,000                | 228,971                     |
| Telecom Italia Capital SA, Senior Notes                         | 6.000%      | 9/30/34                  | 780,000                | 705,900                     |
| Telecom Italia SpA, Senior Notes                                | 5.303%      | 5/30/24                  | 450,000                | 441,562 <sup>(a)</sup>      |
| Telefonica Emisiones SA, Senior Notes                           | 5.134%      | 4/27/20                  | 3,000,000              | 3,065,859                   |
| Turk Telekomunikasyon, AS, Senior Notes                         | 6.875%      | 2/28/25                  | 500,000                | 500,442 <sup>(a)</sup>      |
| UPCB Finance IV Ltd., Senior Secured Notes                      | 5.375%      | 1/15/25                  | 2,035,000              | 2,085,875 <sup>(a)</sup>    |
| Windstream Services LLC/Windstream Finance Corp., Secured Notes | 10.500%     | 6/30/24                  | 3,890,000              | 2,547,950 <sup>(a)(b)</sup> |
| Windstream Services LLC/Windstream Finance Corp., Secured Notes | 9.000%      | 6/30/25                  | 1,190,000              | 719,950 <sup>(a)(b)</sup>   |
| <i>Total Diversified Telecommunication Services</i>             |             |                          |                        | <i>12,244,698</i>           |
| <b>Entertainment - 0.5%</b>                                     |             |                          |                        |                             |
| Netflix Inc., Senior Notes                                      | 5.875%      | 11/15/28                 | 1,040,000              | 1,085,812 <sup>(a)</sup>    |
| Netflix Inc., Senior Notes                                      | 6.375%      | 5/15/29                  | 1,250,000              | 1,330,863 <sup>(a)</sup>    |
| <i>Total Entertainment</i>                                      |             |                          |                        | <i>2,416,675</i>            |
| <b>Interactive Media &amp; Services - 0.2%</b>                  |             |                          |                        |                             |
| Match Group Inc., Senior Notes                                  | 6.375%      | 6/1/24                   | 880,000                | 931,700                     |
| Match Group Inc., Senior Notes                                  | 5.000%      | 12/15/27                 | 70,000                 | 69,582 <sup>(a)</sup>       |
| <i>Total Interactive Media &amp; Services</i>                   |             |                          |                        | <i>1,001,282</i>            |
| <b>Media - 10.4%</b>  |             |                          |                        |                             |
| Altice France SA, Senior Secured Notes                          | 7.375%      | 5/1/26                   | 4,140,000              | 4,072,725 <sup>(a)</sup>    |
| Altice France SA, Senior Secured Notes                          | 8.125%      | 2/1/27                   | 6,940,000              | 6,992,050 <sup>(a)</sup>    |
| Altice Luxembourg SA, Senior Notes                              | 7.750%      | 5/15/22                  | 10,405,000             | 10,378,987 <sup>(a)</sup>   |
| American Media LLC, Secured Notes                               | 10.500%     | 12/31/26                 | 670,000                | 668,325 <sup>(a)</sup>      |
| CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes       | 5.125%      | 5/1/27                   | 3,140,000              | 3,098,144 <sup>(a)</sup>    |
| CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes       | 5.000%      | 2/1/28                   | 5,300,000              | 5,111,188 <sup>(a)</sup>    |

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|                              |        |          |           |                          |
|------------------------------|--------|----------|-----------|--------------------------|
| DISH DBS Corp., Senior Notes | 5.875% | 11/15/24 | 2,996,000 | 2,534,466                |
| DISH DBS Corp., Senior Notes | 7.750% | 7/1/26   | 8,817,000 | 7,648,747                |
| UBM PLC, Senior Notes        | 5.750% | 11/3/20  | 1,500,000 | 1,546,713 <sup>(a)</sup> |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>   | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>                |
|---|-------------|--------------------------|------------------------|-----------------------------|
| <b>Media - (continued)</b>  |             |                          |                        |                             |
| UPC Holding BV, Senior Secured Notes                                  | 5.500%      | 1/15/28                  | 995,000                | \$ 1,024,850 <sup>(a)</sup> |
| Virgin Media Finance PLC, Senior Notes                                | 6.000%      | 10/15/24                 | 1,520,000              | 1,565,600 <sup>(a)</sup>    |
| Virgin Media Secured Finance PLC, Senior Secured Notes                | 5.250%      | 1/15/26                  | 2,100,000              | 2,110,059 <sup>(a)</sup>    |
| Virgin Media Secured Finance PLC, Senior Secured Notes                | 5.500%      | 8/15/26                  | 1,350,000              | 1,346,625 <sup>(a)</sup>    |
| <i>Total Media</i>  |             |                          |                        | <i>48,098,479</i>           |
| <b>Wireless Telecommunication Services - 4.4%</b>                     |             |                          |                        |                             |
| CSC Holdings LLC, Senior Notes  | 6.625%      | 10/15/25                 | 1,210,000              | 1,279,575 <sup>(a)</sup>    |
| CSC Holdings LLC, Senior Notes  | 10.875%     | 10/15/25                 | 2,017,000              | 2,344,762 <sup>(a)</sup>    |
| CSC Holdings LLC, Senior Notes  | 5.375%      | 2/1/28                   | 500,000                | 492,500 <sup>(a)</sup>      |
| CSC Holdings LLC, Senior Notes  | 6.500%      | 2/1/29                   | 1,460,000              | 1,530,277 <sup>(a)</sup>    |
| Sprint Capital Corp., Senior Notes                                    | 6.875%      | 11/15/28                 | 560,000                | 554,050                     |
| Sprint Capital Corp., Senior Notes                                    | 8.750%      | 3/15/32                  | 1,160,000              | 1,260,775                   |
| Sprint Communications Inc., Senior Notes                              | 7.000%      | 8/15/20                  | 1,650,000              | 1,724,085                   |
| Sprint Communications Inc., Senior Notes                              | 11.500%     | 11/15/21                 | 3,455,000              | 4,041,659                   |
| Sprint Corp., Senior Notes  | 7.250%      | 9/15/21                  | 1,440,000              | 1,524,600                   |
| Sprint Corp., Senior Notes  | 7.875%      | 9/15/23                  | 2,960,000              | 3,175,370                   |
| VEON Holdings BV, Senior Notes  | 7.504%      | 3/1/22                   | 1,050,000              | 1,151,577 <sup>(c)</sup>    |
| VEON Holdings BV, Senior Notes  | 7.504%      | 3/1/22                   | 450,000                | 493,533 <sup>(a)</sup>      |
| Vimpel Communications Via VIP Finance Ireland Ltd. OJSC, Senior Notes | 7.748%      | 2/2/21                   | 820,000                | 890,599 <sup>(a)</sup>      |
| <i>Total Wireless Telecommunication Services</i>                      |             |                          |                        | <i>20,463,362</i>           |
| <b>TOTAL COMMUNICATION SERVICES</b>                                   |             |                          |                        | <b>84,224,496</b>           |
| <b>CONSUMER DISCRETIONARY - 8.9%</b>                                  |             |                          |                        |                             |
| <b>Auto Components - 1.9%</b>   |             |                          |                        |                             |
| Adient Global Holdings Ltd., Senior Notes                             | 4.875%      | 8/15/26                  | 3,830,000              | 2,949,100 <sup>(a)</sup>    |
| American Axle & Manufacturing Inc., Senior Notes                      | 6.250%      | 4/1/25                   | 40,000                 | 40,054                      |
| American Axle & Manufacturing Inc., Senior Notes                      | 6.250%      | 3/15/26                  | 1,250,000              | 1,227,875                   |
| American Axle & Manufacturing Inc., Senior Notes                      | 6.500%      | 4/1/27                   | 940,000                | 931,775                     |
| JB Poindexter & Co. Inc., Senior Notes                                | 7.125%      | 4/15/26                  | 2,360,000              | 2,330,500 <sup>(a)</sup>    |
| ZF North America Capital Inc., Senior Notes                           | 4.750%      | 4/29/25                  | 1,480,000              | 1,445,138 <sup>(a)</sup>    |
| <i>Total Auto Components</i>  |             |                          |                        | <i>8,924,442</i>            |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b>   | <b>VALUE</b>                |
|--|-------------|--------------------------|--------------------------|-----------------------------|
| <b>Diversified Consumer Services - 1.3%</b>                            |             |                          |                          |                             |
| Carriage Services Inc., Senior Notes                                   | 6.625%      | 6/1/26                   | 2,140,000                | \$ 2,193,500 <sup>(a)</sup> |
| Co-operative Group Holdings 2011 Ltd., Senior Notes                    | 6.875%      | 7/8/20                   | 100,000 <sup>GBP</sup>   | 138,438 <sup>(c)</sup>      |
| Prime Security Services Borrower LLC/Prime Finance Inc., Secured Notes | 9.250%      | 5/15/23                  | 2,214,000                | 2,340,198 <sup>(a)</sup>    |
| Service Corp. International, Senior Notes                              | 7.500%      | 4/1/27                   | 770,000                  | 854,700                     |
| Weight Watchers International Inc., Senior Notes                       | 8.625%      | 12/1/25                  | 510,000                  | 474,937 <sup>(a)</sup>      |
| <i>Total Diversified Consumer Services</i>                             |             |                          |                          | <i>6,001,773</i>            |
| <b>Hotels, Restaurants &amp; Leisure - 1.8%</b>                        |             |                          |                          |                             |
| 1011778 BC ULC/New Red Finance Inc., Senior Secured Notes              | 4.250%      | 5/15/24                  | 2,210,000                | 2,157,512 <sup>(a)</sup>    |
| Carrols Restaurant Group Inc., Secured Notes                           | 8.000%      | 5/1/22                   | 730,000                  | 750,075                     |
| Silversea Cruise Finance Ltd., Senior Secured Notes                    | 7.250%      | 2/1/25                   | 1,335,000                | 1,452,814 <sup>(a)</sup>    |
| Viking Cruises Ltd., Senior Notes                                      | 6.250%      | 5/15/25                  | 1,740,000                | 1,761,750 <sup>(a)</sup>    |
| Viking Cruises Ltd., Senior Notes                                      | 5.875%      | 9/15/27                  | 450,000                  | 434,813 <sup>(a)</sup>      |
| VOC Escrow Ltd., Senior Secured Notes                                  | 5.000%      | 2/15/28                  | 1,680,000                | 1,642,200 <sup>(a)</sup>    |
| <i>Total Hotels, Restaurants &amp; Leisure</i>                         |             |                          |                          | <i>8,199,164</i>            |
| <b>Household Durables - 0.4%</b>                                       |             |                          |                          |                             |
| Lennar Corp., Senior Notes   | 5.000%      | 6/15/27                  | 1,860,000                | 1,829,775                   |
| <b>Specialty Retail - 2.8%</b>   |             |                          |                          |                             |
| Hertz Corp., Senior Notes  | 5.875%      | 10/15/20                 | 1,900,000                | 1,900,000                   |
| Maxeda DIY Holding BV, Senior Secured Notes                            | 6.125%      | 7/15/22                  | 1,067,000 <sup>EUR</sup> | 1,167,540 <sup>(c)</sup>    |
| Party City Holdings Inc., Senior Notes                                 | 6.625%      | 8/1/26                   | 3,250,000                | 3,201,250 <sup>(a)</sup>    |
| PetSmart Inc., Senior Secured Notes                                    | 5.875%      | 6/1/25                   | 4,520,000                | 3,616,000 <sup>(a)</sup>    |
| Sally Holdings LLC/Sally Capital Inc., Senior Notes                    | 5.625%      | 12/1/25                  | 3,460,000                | 3,403,775                   |
| <i>Total Specialty Retail</i>  |             |                          |                          | <i>13,288,565</i>           |
| <b>Textiles, Apparel &amp; Luxury Goods - 0.7%</b>                     |             |                          |                          |                             |
| CBR Fashion Finance BV, Senior Secured Notes                           | 5.125%      | 10/1/22                  | 750,000 <sup>EUR</sup>   | 772,051 <sup>(c)</sup>      |
| Hanesbrands Inc., Senior Notes   | 4.875%      | 5/15/26                  | 1,350,000                | 1,336,500 <sup>(a)</sup>    |
| William Carter Co., Senior Notes                                       | 5.625%      | 3/15/27                  | 1,040,000                | 1,040,000 <sup>(a)</sup>    |
| <i>Total Textiles, Apparel &amp; Luxury Goods</i>                      |             |                          |                          | <i>3,148,551</i>            |



**TOTAL CONSUMER DISCRETIONARY**

41,392,270

**See Notes to Schedule of Investments.**

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**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY DATE</b> | <b>FACE AMOUNT</b> | <b>VALUE</b>             |
|--|-------------|----------------------|--------------------|--------------------------|
| <b>CONSUMER STAPLES - 2.1%</b>                                     |             |                      |                    |                          |
| <b>Beverages - 0.3%</b>  |             |                      |                    |                          |
| Anheuser-Busch InBev Worldwide Inc., Senior Notes                  | 4.150%      | 1/23/25              | 1,500,000          | \$ 1,548,637             |
| <b>Food Products - 1.0%</b>  |             |                      |                    |                          |
| Lamb Weston Holdings Inc., Senior Notes                            | 4.875%      | 11/1/26              | 800,000            | 805,000 <sup>(a)</sup>   |
| Pilgrim s Pride Corp., Senior Notes                                | 5.750%      | 3/15/25              | 305,000            | 305,763 <sup>(a)</sup>   |
| Pilgrim s Pride Corp., Senior Notes                                | 5.875%      | 9/30/27              | 3,510,000          | 3,457,350 <sup>(a)</sup> |
| <i>Total Food Products</i>   |             |                      |                    | 4,568,113                |
| <b>Household Products - 0.5%</b>                                   |             |                      |                    |                          |
| Central Garden & Pet Co., Senior Notes                             | 6.125%      | 11/15/23             | 280,000            | 291,900                  |
| Spectrum Brands Inc., Senior Notes                                 | 6.625%      | 11/15/22             | 350,000            | 358,750                  |
| Spectrum Brands Inc., Senior Notes                                 | 6.125%      | 12/15/24             | 380,000            | 376,200                  |
| Spectrum Brands Inc., Senior Notes                                 | 5.750%      | 7/15/25              | 1,340,000          | 1,318,225                |
| <i>Total Household Products</i>                                    |             |                      |                    | 2,345,075                |
| <b>Tobacco - 0.3%</b>  |             |                      |                    |                          |
| Altria Group Inc., Senior Notes                                    | 5.950%      | 2/14/49              | 1,110,000          | 1,112,642                |
| <b>TOTAL CONSUMER STAPLES</b>                                      |             |                      |                    | 9,574,467                |
| <b>ENERGY - 21.5%</b>  |             |                      |                    |                          |
| <b>Energy Equipment &amp; Services - 0.2%</b>                      |             |                      |                    |                          |
| KCA Deutag UK Finance PLC, Senior Secured Notes                    | 7.250%      | 5/15/21              | 1,130,000          | 904,000 <sup>(a)</sup>   |
| Transocean Inc., Senior Notes                                      | 9.000%      | 7/15/23              | 278,000            | 294,332 <sup>(a)</sup>   |
| <i>Total Energy Equipment &amp; Services</i>                       |             |                      |                    | 1,198,332                |
| <b>Oil, Gas &amp; Consumable Fuels - 21.3%</b>                     |             |                      |                    |                          |
| Anadarko Petroleum Corp., Senior Notes                             | 6.450%      | 9/15/36              | 50,000             | 56,339                   |
| Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes | 6.375%      | 5/1/24               | 610,000            | 641,263                  |
| Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes | 5.250%      | 1/15/25              | 1,400,000          | 1,425,542                |
| Berry Petroleum Co. Escrow   |             |                      | 1,384,000          | 0 <sup>*(d)(e)(f)</sup>  |
| Berry Petroleum Co. Escrow   |             |                      | 580,000            | 0 <sup>*(d)(e)(f)</sup>  |

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|   |        |          |           |                          |
|---|--------|----------|-----------|--------------------------|
| Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes | 6.125% | 11/15/22 | 1,600,000 | 1,630,000 <sup>(a)</sup> |
| Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes | 6.625% | 7/15/26  | 100,000   | 102,500 <sup>(a)</sup>   |
| Cheniere Corpus Christi Holdings LLC, Senior Secured Notes      | 5.875% | 3/31/25  | 710,000   | 757,932                  |
| Chesapeake Energy Corp., Senior Notes                           | 6.875% | 11/15/20 | 2,720,000 | 2,822,000                |
| Chesapeake Energy Corp., Senior Notes                           | 4.875% | 4/15/22  | 2,000,000 | 1,930,000                |
| Chesapeake Energy Corp., Senior Notes                           | 5.750% | 3/15/23  | 560,000   | 543,200                  |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>               |
|--|-------------|--------------------------|------------------------|----------------------------|
| <b>Oil, Gas &amp; Consumable Fuels - (continued)</b>             |             |                          |                        |                            |
| Chesapeake Energy Corp., Senior Notes                            | 8.000%      | 6/15/27                  | 2,240,000              | \$ 2,228,800               |
| Continental Resources Inc., Senior Notes                         | 4.500%      | 4/15/23                  | 1,000,000              | 1,020,086                  |
| Continental Resources Inc., Senior Notes                         | 4.900%      | 6/1/44                   | 1,440,000              | 1,384,068                  |
| Ecopetrol SA, Senior Notes                                       | 5.875%      | 9/18/23                  | 262,000                | 282,439                    |
| Ecopetrol SA, Senior Notes                                       | 4.125%      | 1/16/25                  | 1,030,000              | 1,029,382                  |
| Ecopetrol SA, Senior Notes                                       | 5.375%      | 6/26/26                  | 4,500,000              | 4,742,100                  |
| Ecopetrol SA, Senior Notes                                       | 5.875%      | 5/28/45                  | 1,820,000              | 1,841,931                  |
| El Paso Natural Gas Co., LLC, Senior Notes                       | 8.375%      | 6/15/32                  | 70,000                 | 89,130                     |
| Energy Transfer LP, Senior Secured Notes                         | 7.500%      | 10/15/20                 | 130,000                | 138,450                    |
| Gazprom OAO Via Gaz Capital SA, Senior Notes                     | 6.510%      | 3/7/22                   | 1,920,000              | 2,028,931 <sup>(a)</sup>   |
| Genesis Energy LP/Genesis Energy<br>Finance Corp., Senior Notes  | 6.750%      | 8/1/22                   | 610,000                | 623,725                    |
| KazMunayGas National Co. JSC, Senior Notes                       | 4.750%      | 4/19/27                  | 2,000,000              | 2,026,306 <sup>(a)</sup>   |
| Kerr-McGee Corp., Senior Notes                                   | 6.950%      | 7/1/24                   | 920,000                | 1,037,804                  |
| Kinder Morgan Inc., Senior Notes                                 | 7.750%      | 1/15/32                  | 1,390,000              | 1,746,677                  |
| Lukoil International Finance BV, Senior Notes                    | 6.656%      | 6/7/22                   | 496,000                | 531,340 <sup>(c)</sup>     |
| Lukoil International Finance BV, Senior Notes                    | 4.563%      | 4/24/23                  | 740,000                | 743,553 <sup>(a)</sup>     |
| Lukoil International Finance BV, Senior Notes                    | 4.750%      | 11/2/26                  | 3,500,000              | 3,512,159 <sup>(a)</sup>   |
| Magnum Hunter Resources Corp. Escrow                             |             |                          | 3,390,000              | 0 <sup>*(d)(e)(f)</sup>    |
| MEG Energy Corp., Senior Notes                                   | 6.375%      | 1/30/23                  | 900,000                | 824,625 <sup>(a)</sup>     |
| MEG Energy Corp., Senior Notes                                   | 7.000%      | 3/31/24                  | 4,600,000              | 4,232,000 <sup>(a)</sup>   |
| NGL Energy Partners LP/NGL Energy Finance<br>Corp., Senior Notes | 7.500%      | 11/1/23                  | 1,500,000              | 1,554,375                  |
| NGPL PipeCo LLC, Senior Notes                                    | 7.768%      | 12/15/37                 | 1,430,000              | 1,714,212 <sup>(a)</sup>   |
| Oasis Petroleum Inc., Senior Notes                               | 6.500%      | 11/1/21                  | 1,930,000              | 1,915,525                  |
| Oasis Petroleum Inc., Senior Notes                               | 6.875%      | 1/15/23                  | 790,000                | 787,037                    |
| Pertamina Persero PT, Senior Notes                               | 5.250%      | 5/23/21                  | 1,610,000              | 1,663,541 <sup>(a)</sup>   |
| Petrobras Global Finance BV, Senior Notes                        | 4.375%      | 5/20/23                  | 1,632,000              | 1,640,568                  |
| Petrobras Global Finance BV, Senior Notes                        | 5.999%      | 1/27/28                  | 2,760,000              | 2,806,920                  |
| Petrobras Global Finance BV, Senior Notes                        | 5.750%      | 2/1/29                   | 5,760,000              | 5,756,256                  |
| Petrobras Global Finance BV, Senior Notes                        | 6.875%      | 1/20/40                  | 2,190,000              | 2,272,125                  |
| Petrobras Global Finance BV, Senior Notes                        | 6.750%      | 1/27/41                  | 3,910,000              | 4,001,885                  |
| Petroleos de Venezuela SA, Senior Notes                          | 6.000%      | 5/16/24                  | 1,235,000              | 290,225 <sup>*(b)(c)</sup> |
| Petroleos Mexicanos, Senior Notes                                | 6.500%      | 6/2/41                   | 4,882,000              | 4,259,545                  |
| Petronas Capital Ltd., Senior Notes                              | 5.250%      | 8/12/19                  | 1,285,000              | 1,299,281 <sup>(a)</sup>   |

**See Notes to Schedule of Investments.**



**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>             |
|--|-------------|--------------------------|------------------------|--------------------------|
| <b>Oil, Gas &amp; Consumable Fuels - (continued)</b>                             |             |                          |                        |                          |
| Range Resources Corp., Senior Notes  | 5.000%      | 3/15/23                  | 1,560,000              | \$ 1,513,200             |
| Range Resources Corp., Senior Notes  | 4.875%      | 5/15/25                  | 1,420,000              | 1,307,731                |
| Rockies Express Pipeline LLC, Senior Notes                                       | 7.500%      | 7/15/38                  | 1,020,000              | 1,157,700 <sup>(a)</sup> |
| Rockies Express Pipeline LLC, Senior Notes                                       | 6.875%      | 4/15/40                  | 1,070,000              | 1,152,925 <sup>(a)</sup> |
| Sabine Pass Liquefaction LLC, Senior Secured Notes                               | 5.000%      | 3/15/27                  | 290,000                | 301,514                  |
| Shelf Drilling Holdings Ltd., Senior Notes                                       | 8.250%      | 2/15/25                  | 50,000                 | 47,938 <sup>(a)</sup>    |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 5.875%      | 4/15/26                  | 350,000                | 365,750 <sup>(a)</sup>   |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 6.500%      | 7/15/27                  | 1,220,000              | 1,293,200 <sup>(a)</sup> |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 5.000%      | 1/15/28                  | 750,000                | 730,312                  |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 6.875%      | 1/15/29                  | 2,830,000              | 3,019,256 <sup>(a)</sup> |
| Transcontinental Gas Pipe Line Co. LLC, Senior Notes                             | 7.850%      | 2/1/26                   | 1,500,000              | 1,839,711                |
| Transportadora de Gas del Peru SA, Senior Notes                                  | 4.250%      | 4/30/28                  | 500,000                | 503,125 <sup>(a)</sup>   |
| Transportadora de Gas del Sur SA, Senior Notes                                   | 6.750%      | 5/2/25                   | 4,370,000              | 4,140,619 <sup>(a)</sup> |
| Whiting Petroleum Corp., Senior Notes  | 6.250%      | 4/1/23                   | 580,000                | 585,800                  |
| Whiting Petroleum Corp., Senior Notes  | 6.625%      | 1/15/26                  | 810,000                | 797,850                  |
| Williams Cos. Inc., Senior Notes   | 3.700%      | 1/15/23                  | 740,000                | 740,283                  |
| Williams Cos. Inc., Senior Notes   | 4.550%      | 6/24/24                  | 680,000                | 704,088                  |
| Williams Cos. Inc., Senior Notes   | 7.500%      | 1/15/31                  | 340,000                | 410,296                  |
| Williams Cos. Inc., Senior Notes   | 8.750%      | 3/15/32                  | 486,000                | 654,528                  |
| Williams Cos. Inc., Senior Notes   | 5.750%      | 6/24/44                  | 1,510,000              | 1,595,961                |
| WPX Energy Inc., Senior Notes  | 8.250%      | 8/1/23                   | 180,000                | 202,725                  |
| YPF SA, Senior Notes   | 8.750%      | 4/4/24                   | 950,000                | 961,400 <sup>(a)</sup>   |
| YPF SA, Senior Notes   | 6.950%      | 7/21/27                  | 5,310,000              | 4,745,812 <sup>(a)</sup> |
| <i>Total Oil, Gas &amp; Consumable Fuels</i>                                     |             |                          |                        | 98,705,501               |
| <b>TOTAL ENERGY</b>  |             |                          |                        | 99,903,833               |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE                          |
|--|---------|---------------|-------------|--------------------------------|
| <b>FINANCIALS - 14.9%</b>  |         |               |             |                                |
| <b>Banks - 10.5%</b>   |         |               |             |                                |
| Banco Bilbao Vizcaya Argentaria Colombia SA, Subordinated Notes  | 4.875%  | 4/21/25       | 540,000     | \$ 546,755 <sup>(a)</sup>      |
| Banco Nacional de Costa Rica, Senior Notes   | 5.875%  | 4/25/21       | 450,000     | 450,000 <sup>(a)</sup>         |
| Bank of America Corp., Junior Subordinated Notes (6.500% to 10/23/24 then 3 mo. USD LIBOR + 4.174%)                    | 6.500%  | 10/23/24      | 1,200,000   | 1,303,002 <sup>(g)(h)</sup>    |
| Bank of America Corp., Senior Notes  | 7.625%  | 6/1/19        | 1,480,000   | 1,497,100                      |
| Bank of America Corp., Subordinated Notes  | 4.250%  | 10/22/26      | 1,000,000   | 1,005,320                      |
| Barclays Bank PLC, Subordinated Notes  | 10.179% | 6/12/21       | 2,520,000   | 2,846,065 <sup>(a)</sup>       |
| Barclays Bank PLC, Subordinated Notes  | 7.625%  | 11/21/22      | 3,430,000   | 3,702,977                      |
| Barclays PLC, Subordinated Notes   | 5.200%  | 5/12/26       | 500,000     | 504,074                        |
| BBVA Banco Continental SA, Subordinated Notes (5.250% to 9/22/24 then 5 year Treasury Constant Maturity Rate + 2.750%) | 5.250%  | 9/22/29       | 240,000     | 249,302 <sup>(a)(h)</sup>      |
| BBVA Bancomer SA, Subordinated Notes (5.125% to 1/18/28 then 5 year Treasury Constant Maturity Rate + 2.650%)          | 5.125%  | 1/18/33       | 1,300,000   | 1,168,362 <sup>(a)(h)</sup>    |
| BNP Paribas SA, Junior Subordinated Notes (7.375% to 8/19/25 then USD 5 year Swap Rate + 5.150%)                       | 7.375%  | 8/19/25       | 1,360,000   | 1,434,501 <sup>(a)(g)(h)</sup> |
| CIT Group Inc., Senior Notes   | 5.000%  | 8/15/22       | 470,000     | 486,450                        |
| CIT Group Inc., Senior Notes   | 5.000%  | 8/1/23        | 1,560,000   | 1,623,024                      |
| Citigroup Inc., Junior Subordinated Notes (5.950% to 5/15/25 then 3 mo. USD LIBOR + 3.905%)                            | 5.950%  | 5/15/25       | 2,040,000   | 2,058,309 <sup>(g)(h)</sup>    |
| Citigroup Inc., Junior Subordinated Notes (6.300% to 5/15/24 then 3 mo. USD LIBOR + 3.423%)                            | 6.300%  | 5/15/24       | 3,180,000   | 3,240,341 <sup>(g)(h)</sup>    |
| Citigroup Inc., Subordinated Notes   | 4.125%  | 7/25/28       | 500,000     | 492,388                        |
| Credit Agricole SA, Junior Subordinated Notes (8.125% to 12/23/25 then USD 5 year Swap Rate + 6.185%)                  | 8.125%  | 12/23/25      | 2,160,000   | 2,413,863 <sup>(a)(g)(h)</sup> |
| Credit Agricole SA, Junior Subordinated Notes (8.375% to 10/13/19 then 3 mo. USD LIBOR + 6.982%)                       | 8.375%  | 10/13/19      | 780,000     | 803,400 <sup>(a)(g)(h)</sup>   |

See Notes to Schedule of Investments.





**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY DATE</b> | <b>FACE AMOUNT</b>       | <b>VALUE</b>                   |
|--|-------------|----------------------|--------------------------|--------------------------------|
| <b>Banks - (continued)</b>   |             |                      |                          |                                |
| HSBC Holdings PLC, Junior Subordinated Notes (6.000% to 5/22/27 then USD 5 year ICE Swap Rate + 3.746%)            | 6.000%      | 5/22/27              | 1,230,000                | \$ 1,199,527 <sup>(g)(h)</sup> |
| HSBC Holdings PLC, Junior Subordinated Notes (6.500% to 3/23/28 then USD 5 year ICE Swap Rate + 3.606%)            | 6.500%      | 3/23/28              | 3,810,000                | 3,754,184 <sup>(g)(h)</sup>    |
| Intesa Sanpaolo SpA, Subordinated Notes  | 5.017%      | 6/26/24              | 3,220,000                | 2,986,203 <sup>(a)</sup>       |
| Intesa Sanpaolo SpA, Subordinated Notes  | 5.710%      | 1/15/26              | 5,090,000                | 4,769,335 <sup>(a)</sup>       |
| JPMorgan Chase & Co., Junior Subordinated Notes (6.000% to 8/1/23 then 3 mo. USD LIBOR + 3.300%)                   | 6.000%      | 8/1/23               | 1,630,000                | 1,680,261 <sup>(g)(h)</sup>    |
| Lloyds Banking Group PLC, Subordinated Notes   | 4.650%      | 3/24/26              | 840,000                  | 829,928                        |
| NatWest Markets NV, Subordinated Notes   | 7.750%      | 5/15/23              | 490,000                  | 533,426                        |
| Royal Bank of Scotland Group PLC, Junior Subordinated Notes (7.648% to 9/30/31 then 3 mo. USD LIBOR + 2.500%)      | 7.648%      | 9/30/31              | 660,000                  | 828,300 <sup>(g)(h)</sup>      |
| Royal Bank of Scotland Group PLC, Junior Subordinated Notes (8.625% to 8/15/21 then USD 5 year Swap Rate + 7.598%) | 8.625%      | 8/15/21              | 760,000                  | 816,848 <sup>(g)(h)</sup>      |
| Royal Bank of Scotland Group PLC, Subordinated Notes   | 5.125%      | 5/28/24              | 760,000                  | 771,342                        |
| Santander UK Group Holdings PLC, Junior Subordinated Notes (7.375% to 6/24/22 then GBP 5 year Swap Rate + 5.543%)  | 7.375%      | 6/24/22              | 1,240,000 <sup>GBP</sup> | 1,704,714 <sup>(c)(g)(h)</sup> |
| TC Ziraat Bankasi AS, Senior Notes   | 5.125%      | 9/29/23              | 1,890,000                | 1,762,085 <sup>(a)</sup>       |
| Wells Fargo & Co., Subordinated Notes  | 4.300%      | 7/22/27              | 1,000,000                | 1,019,607                      |
| <i>Total Banks</i>   |             |                      |                          | <i>48,480,993</i>              |
| <b>Capital Markets - 1.8%</b>  |             |                      |                          |                                |
| Credit Suisse Group AG, Junior Subordinated Notes (7.250% to 9/12/25 then USD 5 year Swap Rate + 4.332%)           | 7.250%      | 9/12/25              | 1,270,000                | 1,271,873 <sup>(a)(g)(h)</sup> |
| Donnelley Financial Solutions Inc., Senior Notes   | 8.250%      | 10/15/24             | 1,330,000                | 1,328,338                      |
| Goldman Sachs Group Inc., Subordinated Notes   | 6.750%      | 10/1/37              | 2,800,000                | 3,332,913                      |
| UBS Group Funding Switzerland AG, Junior Subordinated Notes (7.000% to 1/31/24 then USD 5 year Swap Rate + 4.344%) | 7.000%      | 1/31/24              | 2,490,000                | 2,513,655 <sup>(a)(g)(h)</sup> |
| <i>Total Capital Markets</i>   |             |                      |                          | <i>8,446,779</i>               |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>   | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b>   | <b>VALUE</b>                   |
|---|-------------|--------------------------|--------------------------|--------------------------------|
| <b>Consumer Finance - 0.2%</b>  |             |                          |                          |                                |
| Ally Financial Inc., Senior Notes   | 8.000%      | 3/15/20                  | 129,000                  | \$ 135,289                     |
| Navient Corp., Senior Notes   | 5.875%      | 10/25/24                 | 480,000                  | 462,600                        |
| Navient Corp., Senior Notes   | 6.750%      | 6/15/26                  | 410,000                  | 394,625                        |
| <i>Total Consumer Finance</i>   |             |                          |                          | <i>992,514</i>                 |
| <b>Diversified Financial Services - 2.4%</b>  |             |                          |                          |                                |
| AerCap Ireland Capital DAC/AerCap<br>Global Aviation Trust, Senior Notes  | 4.625%      | 10/30/20                 | 180,000                  | 183,019                        |
| AerCap Ireland Capital DAC/AerCap<br>Global Aviation Trust, Senior Notes  | 4.625%      | 7/1/22                   | 640,000                  | 649,316                        |
| ASP AMC Merger Sub Inc., Senior Notes   | 8.000%      | 5/15/25                  | 1,110,000                | 521,700 <sup>(a)</sup>         |
| Banco Nacional de Comercio Exterior SNC,<br>Senior Notes  | 4.375%      | 10/14/25                 | 1,340,000                | 1,303,150 <sup>(a)</sup>       |
| DAE Funding LLC, Senior Notes   | 5.750%      | 11/15/23                 | 1,080,000                | 1,102,950 <sup>(a)</sup>       |
| GE Capital International Funding Co. Unlimited<br>Co., Senior Notes   | 3.373%      | 11/15/25                 | 1,000,000                | 963,359                        |
| International Lease Finance Corp., Senior Notes   | 6.250%      | 5/15/19                  | 230,000                  | 231,452                        |
| International Lease Finance Corp., Senior Notes   | 8.250%      | 12/15/20                 | 2,620,000                | 2,829,134                      |
| International Lease Finance Corp., Senior Notes   | 5.875%      | 8/15/22                  | 580,000                  | 617,282                        |
| Nationwide Building Society, Junior<br>Subordinated Notes (6.875% to 6/20/19 then GBP<br>5 year Swap Rate + 4.880%) | 6.875%      | 6/20/19                  | 1,080,000 <sup>GBP</sup> | 1,447,548 <sup>(c)(g)(h)</sup> |
| Travelport Corporate Finance PLC, Senior<br>Secured Notes   | 6.000%      | 3/15/26                  | 1,030,000                | 1,094,375 <sup>(a)</sup>       |
| <i>Total Diversified Financial Services</i>   |             |                          |                          | <i>10,943,285</i>              |
| <b>TOTAL FINANCIALS</b>   |             |                          |                          | <b>68,863,571</b>              |
| <b>HEALTH CARE - 6.5%</b>   |             |                          |                          |                                |
| <b>Health Care Equipment &amp; Supplies - 0.4%</b>  |             |                          |                          |                                |
| Becton Dickinson and Co., Senior Notes  | 3.700%      | 6/6/27                   | 1,700,000                | 1,655,272                      |
| <b>Health Care Providers &amp; Services - 3.3%</b>  |             |                          |                          |                                |
| Air Medical Group Holdings Inc., Senior Notes   | 6.375%      | 5/15/23                  | 1,370,000                | 1,174,775 <sup>(a)</sup>       |
| BioScrip Inc., First Lien Notes (1 mo. USD<br>LIBOR + 7.000%)   | 8.224%      | 6/30/22                  | 3,465,000                | 3,620,925 <sup>(e)(h)(i)</sup> |
| Centene Corp., Senior Notes   | 5.625%      | 2/15/21                  | 830,000                  | 842,450                        |
| Centene Corp., Senior Notes   | 6.125%      | 2/15/24                  | 630,000                  | 660,319                        |

|                             |        |         |           |           |
|-----------------------------|--------|---------|-----------|-----------|
| Centene Corp., Senior Notes | 4.750% | 1/15/25 | 1,600,000 | 1,616,000 |
|-----------------------------|--------|---------|-----------|-----------|

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY DATE</b> | <b>FACE AMOUNT</b> | <b>VALUE</b>                |
|--|-------------|----------------------|--------------------|-----------------------------|
| <b>Health Care Providers &amp; Services - (continued)</b>          |             |                      |                    |                             |
| CHS/Community Health Systems Inc.,                                 |             |                      |                    |                             |
| Senior Secured Notes   | 8.000%      | 3/15/26              | 1,670,000          | \$ 1,648,006 <sup>(a)</sup> |
| DaVita Inc., Senior Notes  | 5.125%      | 7/15/24              | 840,000            | 833,700                     |
| DaVita Inc., Senior Notes  | 5.000%      | 5/1/25               | 1,230,000          | 1,191,563                   |
| HCA Inc., Senior Notes   | 5.625%      | 9/1/28               | 2,190,000          | 2,269,387                   |
| HCA Inc., Senior Secured Notes                                     | 5.250%      | 6/15/26              | 820,000            | 866,069                     |
| RegionalCare Hospital Partners Holdings Inc., Senior Secured Notes | 8.250%      | 5/1/23               | 720,000            | 771,300 <sup>(a)</sup>      |
| <i>Total Health Care Providers &amp; Services</i>                  |             |                      |                    | <i>15,494,494</i>           |
| <b>Pharmaceuticals - 2.8%</b>                                      |             |                      |                    |                             |
| Bausch Health Americas Inc., Senior Notes                          | 8.500%      | 1/31/27              | 1,110,000          | 1,155,787 <sup>(a)</sup>    |
| Bausch Health Cos. Inc., Senior Notes                              | 5.875%      | 5/15/23              | 750,000            | 749,063 <sup>(a)</sup>      |
| Bausch Health Cos. Inc., Senior Notes                              | 6.125%      | 4/15/25              | 3,370,000          | 3,252,050 <sup>(a)</sup>    |
| Bausch Health Cos. Inc., Senior Secured Notes                      | 7.000%      | 3/15/24              | 700,000            | 739,375 <sup>(a)</sup>      |
| Endo Finance LLC/Endo Finco Inc., Senior Notes                     | 5.375%      | 1/15/23              | 410,000            | 340,044 <sup>(a)</sup>      |
| Teva Pharmaceutical Finance Co. BV, Senior Notes                   | 2.950%      | 12/18/22             | 2,780,000          | 2,595,180                   |
| Teva Pharmaceutical Finance IV BV, Senior Notes                    | 3.650%      | 11/10/21             | 636,000            | 620,546                     |
| Teva Pharmaceutical Finance Netherlands III BV, Senior Notes       | 2.200%      | 7/21/21              | 3,735,000          | 3,551,221                   |
| <i>Total Pharmaceuticals</i>                                       |             |                      |                    | <i>13,003,266</i>           |
| <b>TOTAL HEALTH CARE</b>   |             |                      |                    | <b>30,153,032</b>           |
| <b>INDUSTRIALS - 5.2%</b>  |             |                      |                    |                             |
| <b>Airlines - 0.0%</b>   |             |                      |                    |                             |
| Delta Air Lines Pass Through Trust, Certificates                   | 8.021%      | 8/10/22              | 167,117            | 183,904                     |
| <b>Building Products - 1.0%</b>                                    |             |                      |                    |                             |
| Standard Industries Inc., Senior Notes                             | 5.000%      | 2/15/27              | 2,760,000          | 2,635,800 <sup>(a)</sup>    |
| Standard Industries Inc., Senior Notes                             | 4.750%      | 1/15/28              | 2,020,000          | 1,893,750 <sup>(a)</sup>    |
| <i>Total Building Products</i>                                     |             |                      |                    | <i>4,529,550</i>            |
| <b>Commercial Services &amp; Supplies - 1.5%</b>                   |             |                      |                    |                             |
| United Rentals North America Inc., Senior Notes                    | 5.500%      | 7/15/25              | 450,000            | 461,250                     |
| United Rentals North America Inc., Senior Notes                    | 6.500%      | 12/15/26             | 4,280,000          | 4,477,950                   |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>   | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>              |
|---|-------------|--------------------------|------------------------|---------------------------|
| <b>Commercial Services &amp; Supplies - (continued)</b>   |             |                          |                        |                           |
| United Rentals North America Inc., Senior Notes   | 5.500%      | 5/15/27                  | 260,000                | \$ 260,650                |
| United Rentals North America Inc., Senior Notes   | 4.875%      | 1/15/28                  | 2,170,000              | 2,075,063                 |
| <i>Total Commercial Services &amp; Supplies</i>   |             |                          |                        | 7,274,913                 |
| <b>Industrial Conglomerates - 0.2%</b>  |             |                          |                        |                           |
| Alfa SAB de CV, Senior Notes  | 6.875%      | 3/25/44                  | 400,000                | 429,600 <sup>(a)</sup>    |
| General Electric Co., Junior Subordinated Notes<br>(5.000% to 1/21/21 then 3 mo. USD LIBOR +<br>3.330%) | 5.000%      | 1/21/21                  | 400,000                | 377,590 <sup>(g)(h)</sup> |
| <i>Total Industrial Conglomerates</i>   |             |                          |                        | 807,190                   |
| <b>Machinery - 0.7%</b>   |             |                          |                        |                           |
| Allison Transmission Inc., Senior Notes   | 5.000%      | 10/1/24                  | 440,000                | 444,400 <sup>(a)</sup>    |
| Allison Transmission Inc., Senior Notes   | 4.750%      | 10/1/27                  | 1,939,000              | 1,866,287 <sup>(a)</sup>  |
| Park-Ohio Industries Inc., Senior Notes   | 6.625%      | 4/15/27                  | 847,000                | 836,413                   |
| <i>Total Machinery</i>  |             |                          |                        | 3,147,100                 |
| <b>Marine - 0.2%</b>  |             |                          |                        |                           |
| Navios Maritime Acquisition Corp./Navios<br>Acquisition Finance U.S. Inc., Senior Secured Notes         | 8.125%      | 11/15/21                 | 1,430,000              | 1,043,900 <sup>(a)</sup>  |
| <b>Trading Companies &amp; Distributors - 1.4%</b>  |             |                          |                        |                           |
| Ashtead Capital Inc., Secured Notes   | 4.125%      | 8/15/25                  | 2,180,000              | 2,133,130 <sup>(a)</sup>  |
| Beacon Roofing Supply Inc., Senior Notes  | 4.875%      | 11/1/25                  | 4,615,000              | 4,313,583 <sup>(a)</sup>  |
| <i>Total Trading Companies &amp; Distributors</i>   |             |                          |                        | 6,446,713                 |
| <b>Transportation Infrastructure - 0.2%</b>   |             |                          |                        |                           |
| Neovia Logistics Services LLC/SPL Logistics<br>Finance Corp., Senior Secured Notes                      | 8.875%      | 8/1/20                   | 860,000                | 806,250 <sup>(a)</sup>    |
| <b>TOTAL INDUSTRIALS</b>  |             |                          |                        | 24,239,520                |
| <b>INFORMATION TECHNOLOGY - 2.2%</b>  |             |                          |                        |                           |
| <b>Software - 0.5%</b>  |             |                          |                        |                           |
| CDK Global Inc., Senior Notes   | 5.875%      | 6/15/26                  | 1,020,000              | 1,053,150                 |
|   | 6.000%      | 7/15/25                  | 1,070,000              | 1,102,614 <sup>(a)</sup>  |

j2 Cloud Services LLC/j2 Global Co-Obligor Inc.,  
Senior Notes

|  |        |         |           |                        |
|--|--------|---------|-----------|------------------------|
| <i>Total Software</i>  |        |         |           | 2,155,764              |
| <b>Technology Hardware, Storage &amp; Peripherals - 1.7%</b> |        |         |           |                        |
| Dell International LLC/EMC Corp., Senior Notes               | 7.125% | 6/15/24 | 690,000   | 732,241 <sup>(a)</sup> |
| Seagate HDD Cayman, Senior Notes                             | 4.750% | 6/1/23  | 410,000   | 411,749                |
| Seagate HDD Cayman, Senior Notes                             | 4.750% | 1/1/25  | 1,330,000 | 1,280,991              |

**See Notes to Schedule of Investments.**



**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY DATE</b> | <b>FACE AMOUNT</b> | <b>VALUE</b>                |
|--|-------------|----------------------|--------------------|-----------------------------|
| <b>Technology Hardware, Storage &amp; Peripherals - (continued)</b>    |             |                      |                    |                             |
| Seagate HDD Cayman, Senior Notes                                       | 4.875%      | 6/1/27               | 630,000            | \$ 588,427                  |
| Western Digital Corp., Senior Notes                                    | 4.750%      | 2/15/26              | 5,320,000          | 5,040,700                   |
| <i>Total Technology Hardware, Storage &amp; Peripherals</i>            |             |                      |                    | 8,054,108                   |
| <b>TOTAL INFORMATION TECHNOLOGY</b>                                    |             |                      |                    | 10,209,872                  |
| <b>MATERIALS - 13.0%</b>   |             |                      |                    |                             |
| <b>Chemicals - 1.5%</b>  |             |                      |                    |                             |
| Braskem America Finance Co., Senior Notes                              | 7.125%      | 7/22/41              | 1,060,000          | 1,245,500 <sup>(c)</sup>    |
| Mexichem SAB de CV, Senior Notes                                       | 5.875%      | 9/17/44              | 2,000,000          | 1,939,300 <sup>(a)</sup>    |
| OCP SA, Senior Notes   | 5.625%      | 4/25/24              | 1,250,000          | 1,315,900 <sup>(a)</sup>    |
| OCP SA, Senior Notes   | 4.500%      | 10/22/25             | 1,070,000          | 1,063,968 <sup>(a)</sup>    |
| Valvoline Inc., Senior Notes   | 5.500%      | 7/15/24              | 110,000            | 110,688                     |
| Valvoline Inc., Senior Notes   | 4.375%      | 8/15/25              | 1,250,000          | 1,187,500                   |
| <i>Total Chemicals</i>   |             |                      |                    | 6,862,856                   |
| <b>Containers &amp; Packaging - 3.2%</b>                               |             |                      |                    |                             |
| ARD Securities Finance SARL, Senior Secured Notes<br>(8.750% PIK)      | 8.750%      | 1/31/23              | 4,036,152          | 3,814,164 <sup>(a)(i)</sup> |
| Ardagh Packaging Finance PLC/Ardagh Holdings<br>USA Inc., Senior Notes | 7.250%      | 5/15/24              | 1,000,000          | 1,042,200 <sup>(a)</sup>    |
| Ardagh Packaging Finance PLC/Ardagh Holdings<br>USA Inc., Senior Notes | 6.000%      | 2/15/25              | 3,890,000          | 3,851,100 <sup>(a)</sup>    |
| Berry Global Inc., Secured Notes                                       | 4.500%      | 2/15/26              | 1,220,000          | 1,157,475 <sup>(a)</sup>    |
| Greif Inc., Senior Notes   | 6.500%      | 3/1/27               | 2,180,000          | 2,226,608 <sup>(a)</sup>    |
| Pactiv LLC, Senior Notes   | 7.950%      | 12/15/25             | 2,220,000          | 2,172,825                   |
| Pactiv LLC, Senior Notes   | 8.375%      | 4/15/27              | 510,000            | 508,725                     |
| Suzano Trading Ltd., Senior Notes                                      | 5.875%      | 1/23/21              | 160,000            | 167,600 <sup>(c)</sup>      |
| <i>Total Containers &amp; Packaging</i>                                |             |                      |                    | 14,940,697                  |
| <b>Metals &amp; Mining - 6.6%</b>                                      |             |                      |                    |                             |
| Alcoa Nederland Holding BV, Senior Notes                               | 6.750%      | 9/30/24              | 890,000            | 944,512 <sup>(a)</sup>      |
| Alcoa Nederland Holding BV, Senior Notes                               | 7.000%      | 9/30/26              | 1,870,000          | 2,010,250 <sup>(a)</sup>    |
| Alcoa Nederland Holding BV, Senior Notes                               | 6.125%      | 5/15/28              | 1,290,000          | 1,323,862 <sup>(a)</sup>    |
| Anglo American Capital PLC, Senior Notes                               | 4.125%      | 4/15/21              | 520,000            | 522,826 <sup>(a)</sup>      |
| Anglo American Capital PLC, Senior Notes                               | 4.875%      | 5/14/25              | 1,470,000          | 1,507,157 <sup>(a)</sup>    |
| ArcelorMittal, Senior Notes  | 7.000%      | 10/15/39             | 1,140,000          | 1,253,171                   |

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|   |        |          |           |                          |
|---|--------|----------|-----------|--------------------------|
| First Quantum Minerals Ltd., Senior Notes | 7.000% | 2/15/21  | 3,190,000 | 3,248,616 <sup>(a)</sup> |
| Freeport-McMoRan Inc., Senior Notes       | 4.000% | 11/14/21 | 830,000   | 833,113                  |
| Freeport-McMoRan Inc., Senior Notes       | 6.875% | 2/15/23  | 2,380,000 | 2,522,800                |
| Freeport-McMoRan Inc., Senior Notes       | 3.875% | 3/15/23  | 680,000   | 671,826                  |
| Freeport-McMoRan Inc., Senior Notes       | 4.550% | 11/14/24 | 2,080,000 | 2,064,400                |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>   | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>             |
|---|-------------|--------------------------|------------------------|--------------------------|
| <b>Metals &amp; Mining - (continued)</b>                        |             |                          |                        |                          |
| Freeport-McMoRan Inc., Senior Notes                             | 5.400%      | 11/14/34                 | 2,530,000              | \$ 2,321,275             |
| Freeport-McMoRan Inc., Senior Notes                             | 5.450%      | 3/15/43                  | 960,000                | 847,200                  |
| Hudbay Minerals Inc., Senior Notes                              | 7.250%      | 1/15/23                  | 370,000                | 382,876 <sup>(a)</sup>   |
| Midwest Vanadium Pty Ltd., Senior Secured Notes                 | 11.500%     | 2/15/18                  | 1,062,811              | 3,986 <sup>*(a)(k)</sup> |
| Southern Copper Corp., Senior Notes                             | 6.750%      | 4/16/40                  | 730,000                | 851,071                  |
| Southern Copper Corp., Senior Notes                             | 5.250%      | 11/8/42                  | 2,380,000              | 2,365,009                |
| Teck Resources Ltd., Senior Notes                               | 8.500%      | 6/1/24                   | 1,520,000              | 1,635,900 <sup>(a)</sup> |
| Teck Resources Ltd., Senior Notes                               | 6.250%      | 7/15/41                  | 460,000                | 482,310                  |
| Vale Overseas Ltd., Senior Notes                                | 4.375%      | 1/11/22                  | 4,660,000              | 4,687,960                |
| <i>Total Metals &amp; Mining</i>                                |             |                          |                        | <i>30,480,120</i>        |
| <b>Paper &amp; Forest Products - 1.7%</b>                       |             |                          |                        |                          |
| Celulosa Arauco y Constitucion SA, Senior Notes                 | 7.250%      | 7/29/19                  | 264,000                | 269,129                  |
| Inversiones CMPC SA, Senior Notes                               | 4.500%      | 4/25/22                  | 500,000                | 508,144 <sup>(a)</sup>   |
| Inversiones CMPC SA, Senior Notes                               | 4.375%      | 5/15/23                  | 460,000                | 466,841 <sup>(a)</sup>   |
| Mercer International Inc., Senior Notes                         | 6.500%      | 2/1/24                   | 290,000                | 297,250                  |
| Mercer International Inc., Senior Notes                         | 7.375%      | 1/15/25                  | 2,640,000              | 2,765,400 <sup>(a)</sup> |
| Suzano Austria GmbH, Senior Notes                               | 5.750%      | 7/14/26                  | 3,400,000              | 3,616,750 <sup>(a)</sup> |
| <i>Total Paper &amp; Forest Products</i>                        |             |                          |                        | <i>7,923,514</i>         |
| <b>TOTAL MATERIALS</b>  |             |                          |                        | <b>60,207,187</b>        |
| <b>REAL ESTATE - 1.5%</b>                                       |             |                          |                        |                          |
| <b>Equity Real Estate Investment Trusts (REITs) - 1.3%</b>      |             |                          |                        |                          |
| CoreCivic Inc., Senior Notes                                    | 4.125%      | 4/1/20                   | 110,000                | 110,138                  |
| CoreCivic Inc., Senior Notes                                    | 5.000%      | 10/15/22                 | 570,000                | 567,150                  |
| CoreCivic Inc., Senior Notes                                    | 4.625%      | 5/1/23                   | 360,000                | 347,400                  |
| CoreCivic Inc., Senior Notes                                    | 4.750%      | 10/15/27                 | 1,490,000              | 1,301,887                |
| MPT Operating Partnership LP/MPT<br>Finance Corp., Senior Notes | 6.375%      | 3/1/24                   | 780,000                | 820,950                  |
| MPT Operating Partnership LP/MPT<br>Finance Corp., Senior Notes | 5.250%      | 8/1/26                   | 2,070,000              | 2,108,812                |
| MPT Operating Partnership LP/MPT<br>Finance Corp., Senior Notes | 5.000%      | 10/15/27                 | 1,070,000              | 1,064,650                |
| <i>Total Equity Real Estate Investment Trusts (REITs)</i>       |             |                          |                        | <i>6,320,987</i>         |
| <b>Real Estate Management &amp; Development - 0.2%</b>          |             |                          |                        |                          |

|                                |        |        |         |                        |
|--------------------------------|--------|--------|---------|------------------------|
| WeWork Cos. Inc., Senior Notes | 7.875% | 5/1/25 | 910,000 | 849,349 <sup>(a)</sup> |
| <b>TOTAL REAL ESTATE</b>       |        |        |         | 7,170,336              |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY DATE</b> | <b>FACE AMOUNT</b>        | <b>VALUE</b>             |
|--|-------------|----------------------|---------------------------|--------------------------|
| <b>UTILITIES - 1.3%</b>  |             |                      |                           |                          |
| <b>Electric Utilities - 0.3%</b>   |             |                      |                           |                          |
| FirstEnergy Corp., Senior Notes  | 7.375%      | 11/15/31             | 330,000                   | \$ 425,861               |
| Pampa Energia SA, Senior Notes   | 7.375%      | 7/21/23              | 860,000                   | 823,458 <sup>(c)</sup>   |
| <i>Total Electric Utilities</i>  |             |                      |                           | <i>1,249,319</i>         |
| <b>Gas Utilities - 0.6%</b>  |             |                      |                           |                          |
| Suburban Propane Partners LP/Suburban Energy Finance Corp., Senior Notes                   | 5.875%      | 3/1/27               | 3,100,000                 | 2,937,250                |
| <b>Independent Power and Renewable Electricity Producers - 0.4%</b>                        |             |                      |                           |                          |
| Minejesa Capital BV, Senior Secured Notes  | 5.625%      | 8/10/37              | 1,780,000                 | 1,694,008 <sup>(a)</sup> |
| <b>TOTAL UTILITIES</b>   |             |                      |                           | <b>5,880,577</b>         |
| <b>TOTAL CORPORATE BONDS &amp; NOTES</b>   |             |                      |                           |                          |
| (Cost - \$414,797,364)   |             |                      |                           | 441,819,161              |
| <b>SOVEREIGN BONDS - 26.1%</b>   |             |                      |                           |                          |
| <b>Argentina - 3.3%</b>  |             |                      |                           |                          |
| Argentina Bonar Bonds (Argentina BADLAR Private Deposit Rate + 2.500%)                     | 47.474%     | 3/11/19              | 7,120,000 <sup>ARS</sup>  | 181,453 <sup>(h)</sup>   |
| Argentina POM Politica Monetaria, Bonds (Argentina Central Bank 7 Day Repo Reference Rate) | 53.666%     | 6/21/20              | 42,670,000 <sup>ARS</sup> | 1,186,733 <sup>(h)</sup> |
| Argentine Republic Government International Bond, Senior Notes                             | 5.875%      | 1/11/28              | 9,420,000                 | 7,382,925                |
| Provincia de Buenos Aires, Senior Notes  | 7.875%      | 6/15/27              | 7,840,000                 | 6,311,200 <sup>(a)</sup> |
| <i>Total Argentina</i>   |             |                      |                           | <i>15,062,311</i>        |
| <b>Armenia - 0.2%</b>  |             |                      |                           |                          |
| Republic of Armenia International Bond, Senior Notes                                       | 6.000%      | 9/30/20              | 820,000                   | 843,351 <sup>(c)</sup>   |
| <b>Brazil - 1.7%</b>   |             |                      |                           |                          |
| Brazil Notas do Tesouro Nacional Serie F, Notes  | 10.000%     | 1/1/21               | 2,826,000 <sup>BRL</sup>  | 787,371                  |
| Brazil Notas do Tesouro Nacional Serie F, Notes  | 10.000%     | 1/1/23               | 18,677,000 <sup>BRL</sup> | 5,260,496                |
| Brazilian Government International Bond, Senior Notes                                      | 4.625%      | 1/13/28              | 1,750,000                 | 1,741,705                |

*Total Brazil*

7,789,572

**See Notes to Schedule of Investments.**

## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

## Schedule of investments (unaudited) (cont d)

February 28, 2019

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE                    |
|--|---------|---------------|-------------|--------------------------|
| <b>Colombia - 1.6%</b>                                 |         |               |             |                          |
| Colombia Government International Bond, Senior Notes   | 7.375%  | 3/18/19       | 753,000     | \$ 754,513               |
| Colombia Government International Bond, Senior Notes   | 4.500%  | 1/28/26       | 1,000,000   | 1,029,875                |
| Colombia Government International Bond, Senior Notes   | 7.375%  | 9/18/37       | 4,542,000   | 5,721,830                |
| <i>Total Colombia</i>                                  |         |               |             | 7,506,218                |
| <b>Costa Rica - 0.1%</b>                               |         |               |             |                          |
| Costa Rica Government International Bond, Senior Notes | 7.158%  | 3/12/45       | 500,000     | 479,375 <sup>(a)</sup>   |
| <b>Croatia - 0.3%</b>                                  |         |               |             |                          |
| Croatia Government International Bond, Senior Notes    | 6.625%  | 7/14/20       | 630,000     | 657,531 <sup>(a)</sup>   |
| Croatia Government International Bond, Senior Notes    | 5.500%  | 4/4/23        | 450,000     | 482,647 <sup>(c)</sup>   |
| Croatia Government International Bond, Senior Notes    | 5.500%  | 4/4/23        | 410,000     | 439,746 <sup>(a)</sup>   |
| <i>Total Croatia</i>                                   |         |               |             | 1,579,924                |
| <b>Dominican Republic - 0.9%</b>                       |         |               |             |                          |
| Dominican Republic International Bond, Senior Notes    | 5.500%  | 1/27/25       | 4,120,000   | 4,192,100 <sup>(a)</sup> |
| <b>Ecuador - 1.2%</b>                                  |         |               |             |                          |
| Ecuador Government International Bond, Senior Notes    | 10.500% | 3/24/20       | 1,650,000   | 1,728,293 <sup>(a)</sup> |
| Ecuador Government International Bond, Senior Notes    | 10.750% | 3/28/22       | 890,000     | 972,281 <sup>(a)</sup>   |
| Ecuador Government International Bond, Senior Notes    | 9.650%  | 12/13/26      | 2,690,000   | 2,812,260 <sup>(a)</sup> |
| <i>Total Ecuador</i>                                   |         |               |             | 5,512,834                |
| <b>Egypt - 0.4%</b>                                    |         |               |             |                          |
| Egypt Government International Bond, Senior Notes      | 7.600%  | 3/1/29        | 1,950,000   | 2,001,287 <sup>(a)</sup> |
| <b>Ghana - 0.3%</b>                                    |         |               |             |                          |
| Ghana Government International Bond, Bonds             | 10.750% | 10/14/30      | 920,000     | 1,106,843 <sup>(a)</sup> |
| Ghana Government International Bond, Senior Notes      | 8.125%  | 1/18/26       | 270,000     | 275,629 <sup>(a)</sup>   |
| <i>Total Ghana</i>                                     |         |               |             | 1,382,472                |
| <b>Guatemala - 0.4%</b>                                |         |               |             |                          |
| Guatemala Government Bond, Senior Notes                | 4.375%  | 6/5/27        | 1,970,000   | 1,881,350 <sup>(a)</sup> |

**See Notes to Schedule of Investments.**



## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

## Schedule of investments (unaudited) (cont d)

February 28, 2019

| SECURITY  | RATE   | MATURITY DATE | FACE AMOUNT                   | VALUE                     |
|---|--------|---------------|-------------------------------|---------------------------|
| <b>Honduras - 0.4%</b>                                  |        |               |                               |                           |
| Honduras Government International Bond, Senior Notes    | 7.500% | 3/15/24       | 400,000                       | \$ 435,056 <sup>(c)</sup> |
| Honduras Government International Bond, Senior Notes    | 6.250% | 1/19/27       | 1,200,000                     | 1,246,524 <sup>(a)</sup>  |
| <i>Total Honduras</i>                                   |        |               |                               | <i>1,681,580</i>          |
| <b>Hungary - 0.3%</b>                                   |        |               |                               |                           |
| Hungary Government International Bond, Senior Notes     | 5.750% | 11/22/23      | 942,000                       | 1,033,593                 |
| Hungary Government International Bond, Senior Notes     | 5.375% | 3/25/24       | 300,000                       | 326,422                   |
| <i>Total Hungary</i>                                    |        |               |                               | <i>1,360,015</i>          |
| <b>Indonesia - 4.9%</b>                                 |        |               |                               |                           |
| Indonesia Government International Bond, Senior Notes   | 5.875% | 1/15/24       | 2,369,000                     | 2,578,121 <sup>(a)</sup>  |
| Indonesia Government International Bond, Senior Notes   | 4.125% | 1/15/25       | 1,110,000                     | 1,118,381 <sup>(a)</sup>  |
| Indonesia Government International Bond, Senior Notes   | 3.850% | 7/18/27       | 7,140,000                     | 6,975,866 <sup>(a)</sup>  |
| Indonesia Government International Bond, Senior Notes   | 3.500% | 1/11/28       | 4,370,000                     | 4,173,083                 |
| Indonesia Government International Bond, Senior Notes   | 6.625% | 2/17/37       | 4,635,000                     | 5,571,887 <sup>(c)</sup>  |
| Indonesia Treasury Bond, Senior Notes                   | 7.000% | 5/15/22       | 31,696,000,000 <sup>IDR</sup> | 2,248,585                 |
| Indonesia Treasury Bond, Senior Notes                   | 8.375% | 3/15/34       | 209,000,000 <sup>IDR</sup>    | 15,216                    |
| <i>Total Indonesia</i>                                  |        |               |                               | <i>22,681,139</i>         |
| <b>Ivory Coast - 0.3%</b>                               |        |               |                               |                           |
| Ivory Coast Government International Bond, Senior Notes | 5.750% | 12/31/32      | 1,357,500                     | 1,290,535 <sup>(a)</sup>  |
| <b>Jamaica - 0.1%</b>                                   |        |               |                               |                           |
| Jamaica Government International Bond, Senior Notes     | 8.000% | 3/15/39       | 500,000                       | 595,370                   |
| <b>Kenya - 0.1%</b>                                     |        |               |                               |                           |

|  |        |         |         |                        |
|--|--------|---------|---------|------------------------|
| Kenya Government International Bond, Senior<br>Notes | 7.250% | 2/28/28 | 600,000 | 608,409 <sup>(a)</sup> |
|--|--------|---------|---------|------------------------|

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b>     | <b>VALUE</b>             |
|--|-------------|--------------------------|----------------------------|--------------------------|
| <b>Mexico - 1.2%</b>   |             |                          |                            |                          |
| Mexican Bonos, Bonds   | 6.500%      | 6/9/22                   | 23,000,000 <sup>MXN</sup>  | \$ 1,141,853             |
| Mexico Government International Bond, Senior Notes             | 3.600%      | 1/30/25                  | 2,200,000                  | 2,152,700                |
| Mexico Government International Bond, Senior Notes             | 3.750%      | 1/11/28                  | 2,400,000                  | 2,302,200                |
| <i>Total Mexico</i>  |             |                          |                            | <i>5,596,753</i>         |
| <b>Nigeria - 0.5%</b>  |             |                          |                            |                          |
| Nigeria Government International Bond, Senior Notes            | 7.143%      | 2/23/30                  | 2,200,000                  | 2,199,109 <sup>(a)</sup> |
| <b>Panama - 0.1%</b>   |             |                          |                            |                          |
| Panama Government International Bond, Senior Notes             | 6.700%      | 1/26/36                  | 460,000                    | 585,350                  |
| <b>Paraguay - 0.2%</b>   |             |                          |                            |                          |
| Paraguay Government International Bond, Senior Notes           | 5.000%      | 4/15/26                  | 730,000                    | 760,835 <sup>(a)</sup>   |
| <b>Peru - 1.1%</b>   |             |                          |                            |                          |
| Peruvian Government International Bond, Senior Notes           | 7.350%      | 7/21/25                  | 750,000                    | 927,383                  |
| Peruvian Government International Bond, Senior Notes           | 8.750%      | 11/21/33                 | 2,604,000                  | 3,958,080                |
| <i>Total Peru</i>  |             |                          |                            | <i>4,885,463</i>         |
| <b>Poland - 0.3%</b>   |             |                          |                            |                          |
| Republic of Poland Government International Bond, Senior Notes | 5.125%      | 4/21/21                  | 1,390,000                  | 1,455,697                |
| <b>Russia - 2.3%</b>   |             |                          |                            |                          |
| Russian Federal Bond - OFZ                                     | 7.750%      | 9/16/26                  | 375,770,000 <sup>RUB</sup> | 5,611,244                |
| Russian Foreign Bond - Eurobond, Senior Notes                  | 12.750%     | 6/24/28                  | 42,000                     | 67,292 <sup>(c)</sup>    |
| Russian Foreign Bond - Eurobond, Senior Notes                  | 5.875%      | 9/16/43                  | 4,400,000                  | 4,916,296 <sup>(a)</sup> |
| <i>Total Russia</i>  |             |                          |                            | <i>10,594,832</i>        |
| <b>Senegal - 0.1%</b>  |             |                          |                            |                          |

|   |        |         |           |                          |
|---|--------|---------|-----------|--------------------------|
| Senegal Government International Bond, Senior Notes   | 6.250% | 7/30/24 | 450,000   | 464,639 <sup>(c)</sup>   |
| <b>Sri Lanka - 0.6%</b>                               |        |         |           |                          |
| Sri Lanka Government International Bond, Senior Notes | 6.250% | 7/27/21 | 2,700,000 | 2,722,993 <sup>(c)</sup> |

**See Notes to Schedule of Investments.**

## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

## Schedule of investments (unaudited) (cont d)

February 28, 2019

| SECURITY   | RATE   | MATURITY DATE | FACE AMOUNT               | VALUE                          |
|--|--------|---------------|---------------------------|--------------------------------|
| <b>Turkey - 1.5%</b>   |        |               |                           |                                |
| Turkey Government International Bond, Senior Notes                         | 4.250% | 4/14/26       | 5,000,000                 | \$ 4,411,715                   |
| Turkey Government International Bond, Senior Notes                         | 4.875% | 10/9/26       | 2,800,000                 | 2,534,767                      |
| <i>Total Turkey</i>  |        |               |                           | 6,946,482                      |
| <b>Ukraine - 1.0%</b>  |        |               |                           |                                |
| Ukraine Government International Bond, Senior Notes                        | 7.750% | 9/1/20        | 1,810,000                 | 1,799,462 <sup>(a)</sup>       |
| Ukraine Government International Bond, Senior Notes                        | 7.375% | 9/25/32       | 3,300,000                 | 2,853,012 <sup>(a)</sup>       |
| <i>Total Ukraine</i>   |        |               |                           | 4,652,474                      |
| <b>Uruguay - 0.5%</b>  |        |               |                           |                                |
| Uruguay Government International Bond, Senior Notes                        | 9.875% | 6/20/22       | 62,870,000 <sup>UYU</sup> | 1,934,634 <sup>(c)</sup>       |
| Uruguay Government International Bond, Senior Notes                        | 8.500% | 3/15/28       | 16,630,000 <sup>UYU</sup> | 452,845 <sup>(c)</sup>         |
| <i>Total Uruguay</i>   |        |               |                           | 2,387,479                      |
| <b>Venezuela - 0.2%</b>  |        |               |                           |                                |
| Venezuela Government International Bond, Senior Notes                      | 8.250% | 10/13/24      | 3,460,000                 | 1,046,650 <sup>*(b)(c)</sup>   |
| <b>TOTAL SOVEREIGN BONDS</b>   |        |               |                           |                                |
| (Cost - \$115,133,931)   |        |               |                           | 120,746,598                    |
| <b>SENIOR LOANS - 10.9%</b>  |        |               |                           |                                |
| <b>COMMUNICATION SERVICES - 1.8%</b>                                       |        |               |                           |                                |
| <b>Diversified Telecommunication Services - 0.3%</b>                       |        |               |                           |                                |
| UnityMedia Hessen GmbH & Co. KG, Term Loan B<br>(1 mo. USD LIBOR + 2.250%) | 4.739% | 9/30/25       | 1,320,000                 | 1,315,050 <sup>(h)(l)(m)</sup> |
| <b>Media - 1.5%</b>  |        |               |                           |                                |
| Charter Communications Operating LLC, Term Loan B (1 mo. USD LIBOR +       | 4.500% | 4/30/25       | 4,054,937                 | 4,048,420 <sup>(h)(l)(m)</sup> |

2.000%)

Lamar Media Corp., Term Loan B (1 mo.  
USD LIBOR + 1.750%)

|        |         |           |                                   |
|--------|---------|-----------|-----------------------------------|
| 4.250% | 3/14/25 | 2,679,750 | 2,684,775 <sup>(e)(h)(l)(m)</sup> |
|--------|---------|-----------|-----------------------------------|

*Total Media*

6,733,195

**TOTAL COMMUNICATION  
SERVICES**

8,048,245

**CONSUMER DISCRETIONARY - 4.6%**

**Hotels, Restaurants & Leisure - 3.7%**

Aramark Services Inc., Term Loan B3 (1  
mo. USD LIBOR + 1.750%)

|        |         |           |                                |
|--------|---------|-----------|--------------------------------|
| 4.243% | 3/11/25 | 6,392,877 | 6,374,229 <sup>(h)(l)(m)</sup> |
|--------|---------|-----------|--------------------------------|

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>  | <b>RATE</b> | <b>MATURITY<br/>DATE</b> | <b>FACE<br/>AMOUNT</b> | <b>VALUE</b>                      |
|--|-------------|--------------------------|------------------------|-----------------------------------|
| <b>Hotels, Restaurants &amp; Leisure - (continued)</b>                             |             |                          |                        |                                   |
| Hilton Worldwide Finance LLC, Term Loan B2 (1 mo. USD LIBOR + 1.750%)              | 4.240%      | 10/25/23                 | 8,324,194              | \$ 8,334,600 <sup>(h)(l)(m)</sup> |
| Wyndham Hotels & Resorts Inc., Term Loan B (1 mo. USD LIBOR + 1.750%)              | 4.243%      | 5/30/25                  | 2,214,450              | 2,208,223 <sup>(h)(l)(m)</sup>    |
| <i>Total Hotels, Restaurants &amp; Leisure</i>                                     |             |                          |                        | <i>16,917,052</i>                 |
| <b>Specialty Retail - 0.9%</b>   |             |                          |                        |                                   |
| PetSmart Inc., Term Loan B2 (1 mo. USD LIBOR + 3.000%)                             | 5.520%      | 3/11/22                  | 5,046,650              | 4,315,935 <sup>(h)(l)(m)</sup>    |
| <b>TOTAL CONSUMER DISCRETIONARY</b>  |             |                          |                        | <b>21,232,987</b>                 |
| <b>FINANCIALS - 0.3%</b>   |             |                          |                        |                                   |
| <b>Diversified Financial Services - 0.3%</b>                                       |             |                          |                        |                                   |
| Travelport Finance (Luxembourg) SARL, Initial Term Loan (3 mo. USD LIBOR + 2.500%) | 5.184%      | 3/17/25                  | 1,470,566              | 1,470,960 <sup>(h)(l)(m)</sup>    |
| <b>INDUSTRIALS - 2.1%</b>  |             |                          |                        |                                   |
| <b>Air Freight &amp; Logistics - 1.4%</b>  |             |                          |                        |                                   |
| Avolon TLB Borrower 1 (US) LLC, Term Loan B3 (1 mo. USD LIBOR + 2.000%)            | 4.480%      | 1/15/25                  | 6,414,204              | 6,417,816 <sup>(h)(l)(m)</sup>    |
| <b>Professional Services - 0.5%</b>  |             |                          |                        |                                   |
| Trans Union LLC, 2017 Term Loan B3 (1 mo. USD LIBOR + 2.000%)                      | 4.493%      | 4/10/23                  | 2,393,236              | 2,384,261 <sup>(h)(l)(m)</sup>    |
| <b>Trading Companies &amp; Distributors - 0.2%</b>                                 |             |                          |                        |                                   |
| Delos Finance SARL, Term Loan B (3 mo. USD LIBOR + 1.750%)                         | 4.553%      | 10/6/23                  | 1,000,000              | 1,001,042 <sup>(h)(l)(m)</sup>    |
| <b>TOTAL INDUSTRIALS</b>   |             |                          |                        | <b>9,803,119</b>                  |
| <b>INFORMATION TECHNOLOGY - 0.8%</b>   |             |                          |                        |                                   |
| <b>IT Services - 0.8%</b>  |             |                          |                        |                                   |
| First Data Corp., 2024 Term Loan (1 mo. USD LIBOR + 2.000%)                        | 4.490%      | 4/26/24                  | 3,845,862              | 3,845,493 <sup>(h)(l)(m)</sup>    |
| <b>MATERIALS - 0.8%</b>  |             |                          |                        |                                   |
| <b>Containers &amp; Packaging - 0.8%</b>   |             |                          |                        |                                   |

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|  |        |         |           |                                   |
|--|--------|---------|-----------|-----------------------------------|
| Berry Global Inc., Term Loan Q (2 mo. USD LIBOR + 2.000%)                        | 4.610% | 10/3/22 | 3,756,802 | 3,752,628 <sup>(h)(l)(m)</sup>    |
| <b>REAL ESTATE - 0.4%</b>  |        |         |           |                                   |
| <b>Equity Real Estate Investment Trusts (REITs) - 0.4%</b>                       |        |         |           |                                   |
| Iron Mountain Information Management LLC, Term Loan B (1 mo. USD LIBOR + 1.750%) | 4.243% | 1/2/26  | 1,985,000 | 1,950,262 <sup>(e)(h)(l)(m)</sup> |

**See Notes to Schedule of Investments.**



**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

| <b>SECURITY</b>   | <b>RATE</b> | <b>MATURITY DATE</b> | <b>FACE AMOUNT</b> | <b>VALUE</b>                       |
|---|-------------|----------------------|--------------------|------------------------------------|
| <b>UTILITIES - 0.1%</b>   |             |                      |                    |                                    |
| <b>Electric Utilities - 0.1%</b>  |             |                      |                    |                                    |
| Panda Temple Power LLC, Second Lien Term Loan(1 mo. USD LIBOR + 8.000% PIK) | 10.481%     | 2/7/23               | 326,271            | \$ 325,727 <sup>(h)(j)(l)(m)</sup> |
| <b>TOTAL SENIOR LOANS</b>   |             |                      |                    |                                    |
| (Cost - \$50,568,999)   |             |                      |                    | 50,429,421                         |
| <b>U.S. GOVERNMENT &amp; AGENCY OBLIGATIONS - 5.5%</b>                      |             |                      |                    |                                    |
| <b>U.S. Government Obligations - 5.5%</b>                                   |             |                      |                    |                                    |
| U.S. Treasury Notes   | 1.875%      | 1/31/22              | 400,000            | 393,078                            |
| U.S. Treasury Notes   | 1.750%      | 3/31/22              | 2,050,000          | 2,005,717                          |
| U.S. Treasury Notes   | 2.000%      | 10/31/22             | 1,650,000          | 1,621,060                          |
| U.S. Treasury Notes   | 1.625%      | 5/31/23              | 3,000,000          | 2,893,184                          |
| U.S. Treasury Notes   | 2.750%      | 7/31/23              | 1,000,000          | 1,009,805                          |
| U.S. Treasury Notes   | 2.750%      | 8/31/23              | 4,250,000          | 4,293,330 <sup>(n)</sup>           |
| U.S. Treasury Notes   | 2.875%      | 9/30/23              | 2,700,000          | 2,741,449 <sup>(n)</sup>           |
| U.S. Treasury Notes   | 2.125%      | 11/30/23             | 4,750,000          | 4,666,875 <sup>(n)</sup>           |
| U.S. Treasury Notes   | 2.125%      | 3/31/24              | 4,000,000          | 3,922,344 <sup>(n)</sup>           |
| U.S. Treasury Notes   | 2.000%      | 6/30/24              | 2,000,000          | 1,945,703                          |
| <b>TOTAL U.S. GOVERNMENT &amp; AGENCY OBLIGATIONS</b>                       |             |                      |                    |                                    |
| (Cost - \$25,217,688)   |             |                      |                    | 25,492,545                         |
| <b>SHARES</b>   |             |                      |                    |                                    |
| <b>COMMON STOCKS - 1.1%</b>   |             |                      |                    |                                    |
| <b>CONSUMER DISCRETIONARY - 0.0%</b>  |             |                      |                    |                                    |
| <b>Hotels, Restaurants &amp; Leisure - 0.0%</b>                             |             |                      |                    |                                    |
| Bossier Escrow Shares   |             |                      | 65,403             | 19,699 <sup>*(d)(e)</sup>          |
| <b>ENERGY - 1.0%</b>  |             |                      |                    |                                    |
| <b>Energy Equipment &amp; Services - 0.0%</b>                               |             |                      |                    |                                    |
| Hercules Offshore Inc. (Escrow)   |             |                      | 37,071             | 29,280 <sup>*(d)(e)</sup>          |
| KCAD Holdings I Ltd.  |             |                      | 77,972,021         | 203,429 <sup>*(d)(e)</sup>         |
| <i>Total Energy Equipment &amp; Services</i>                                |             |                      |                    | <i>232,709</i>                     |
| <b>Oil, Gas &amp; Consumable Fuels - 1.0%</b>                               |             |                      |                    |                                    |
| Berry Petroleum Corp.   |             |                      | 294,990            | 3,755,223                          |

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|  |         |               |
|--|---------|---------------|
| Blue Ridge Mountain Resources Inc.           | 175,718 | 834,660*      |
| MWO Holdings LLC                             | 417     | 31,780*(d)(e) |
| <i>Total Oil, Gas &amp; Consumable Fuels</i> |         | 4,621,663     |
| <b>TOTAL ENERGY</b>                          |         | 4,854,372     |
| <b>UTILITIES - 0.1%</b>                      |         |               |
| <b>Electric Utilities - 0.1%</b>             |         |               |
| Panda Temple Power LLC                       | 21,934  | 471,581*(e)   |
| <b>TOTAL COMMON STOCKS</b>                   |         |               |
| (Cost - \$10,021,612)                        |         | 5,345,652     |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

| SECURITY  | RATE      | MATURITY DATE | FACE AMOUNT               | VALUE                  |
|---|-----------|---------------|---------------------------|------------------------|
| <b>CONVERTIBLE BONDS &amp; NOTES - 0.9%</b>   |           |               |                           |                        |
| <b>COMMUNICATION SERVICES - 0.9%</b>  |           |               |                           |                        |
| <b>Interactive Media &amp; Services - 0.2%</b>  |           |               |                           |                        |
| Twitter Inc., Senior Notes  | 1.000%    | 9/15/21       | 580,000                   | \$ 539,796             |
| Twitter Inc., Senior Notes  | 0.250%    | 6/15/24       | 280,000                   | 254,604 <sup>(a)</sup> |
| <i>Total Interactive Media &amp; Services</i>   |           |               |                           | 794,400                |
| <b>Media - 0.7%</b>   |           |               |                           |                        |
| DISH Network Corp., Senior Notes  | 2.375%    | 3/15/24       | 4,030,000                 | 3,354,818              |
| <b>TOTAL CONVERTIBLE BONDS &amp; NOTES</b><br>(Cost - \$4,280,147)  |           |               |                           | 4,149,218              |
| <b>NON-U.S. TREASURY INFLATION PROTECTED SECURITIES - 0.2%</b>  |           |               |                           |                        |
| <b>Argentina - 0.2%</b>   |           |               |                           |                        |
| Bonos de la Nacion Argentina con Ajuste por CER, Bonds (Cost - \$1,595,054)   | 4.000%    | 3/6/20        | 44,940,435 <sup>ARS</sup> | 1,085,093              |
| <b>TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS</b><br>(Cost - \$621,614,795)  |           |               |                           | 649,067,688            |
| <b>SHORT-TERM INVESTMENTS - 1.6%</b>  |           |               |                           |                        |
| <b>REPURCHASE AGREEMENTS - 0.9%</b>   |           |               |                           |                        |
| Deutsche Bank Securities Inc., repurchase agreement dated 2/28/19, Proceeds at Maturity - \$4,000,284, (Fully collateralized by U.S. Treasury Notes, 0.375% due 7/15/25; Market Value - \$4,081,216) (Cost - \$4,000,000) | 2.560%    | 3/1/19        | 4,000,000                 | 4,000,000              |
| <b>SOVEREIGN BONDS - 0.2%</b>   |           |               |                           |                        |
| Argentina Treasury Bill   | (89.597)% | 3/29/19       | 4,755,000 <sup>ARS</sup>  | 145,455 <sup>(o)</sup> |
| Argentina Treasury Bill   | (48.791)% | 5/31/19       | 28,590,000 <sup>ARS</sup> | 864,897 <sup>(o)</sup> |
| <b>TOTAL SOVEREIGN BONDS</b><br>(Cost - \$946,692)  |           |               |                           | 1,010,352              |
|   |           |               | <b>SHARES</b>             |                        |
| <b>MONEY MARKET FUNDS - 0.5%</b>  |           |               |                           |                        |

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|  |        |           |                |
|--|--------|-----------|----------------|
| Dreyfus Government Cash Management,<br>Institutional Shares (Cost - \$2,263,671) | 2.374% | 2,263,671 | 2,263,671      |
| <b>TOTAL SHORT-TERM INVESTMENTS</b><br>(Cost - \$7,210,363)                      |        |           | 7,274,023      |
| <b>TOTAL INVESTMENTS - 141.6%</b><br>(Cost - \$628,825,158)                      |        |           | 656,341,711    |
| Liabilities in Excess of Other Assets - (41.6)%                                  |        |           | (192,916,942)  |
| <b>TOTAL NET ASSETS - 100.0%</b>   |        |           | \$ 463,424,769 |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

**Schedule of investments (unaudited) (cont d)**

**February 28, 2019**

Face amount denominated in U.S. dollars, unless otherwise noted.

Securities held by the Fund are subject to a lien, granted to the lender, to the extent of the borrowing outstanding and any additional expenses.

\* Non-income producing security.

- (a) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors.
- (b) The coupon payment on these securities is currently in default as of February 28, 2019.
- (c) Security is exempt from registration under Regulation S of the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors.
- (d) Security is valued in good faith in accordance with procedures approved by the Board of Directors (Note 1).
- (e) Security is valued using significant unobservable inputs (Note 1).
- (f) Value is less than \$1.
- (g) Security has no maturity date. The date shown represents the next call date.
- (h) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.
- (i) Restricted security (Note 2).

- (j) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional debt securities.
- (k) The maturity principal is currently in default as of February 28, 2019.
- (l) Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan.
- (m) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
- (n) All or a portion of this security is held by the counterparty as collateral for open reverse repurchase agreements.
- (o) Rate shown represents yield-to-maturity.

Abbreviations used in this schedule:

|       |   |
|-------|---|
| ARS   | Argentine Peso                              |
| BRL   | Brazilian Real                              |
| CER   | Coeficiente de Establilzacion de Referencia |
| EUR   | Euro  |
| GBP   | British Pound                               |
| ICE   | Intercontinental Exchange                   |
| IDR   | Indonesian Rupiah                           |
| JSC   | Joint Stock Company                         |
| LIBOR | London Interbank Offered Rate               |
| MXN   | Mexican Peso                                |
| OJSC  | Open Joint Stock Company                    |
| PIK   | Payment-In-Kind                             |
| RUB   | Russian Ruble                               |
| USD   | United States Dollar                        |
| UYU   | Uruguayan Peso                              |

**See Notes to Schedule of Investments.**

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

At February 28, 2019, the Fund had the following open reverse repurchase agreements:

| <b>Counterparty</b> | <b>Rate</b> | <b>Effective Date</b> | <b>Maturity Date</b> | <b>Face Amount of Reverse Repurchase Agreements</b> | <b>Asset Class of Collateral*</b>    | <b>Collateral Value</b> |
|---------------------|-------------|-----------------------|----------------------|---|--------------------------------------|-------------------------|
| Deutsche Bank       |             |                       |                      |   | U.S. Government & Agency Obligations |                         |
|                     | 2.680%      | 1/11/2019             | 4/11/2019            | \$ 2,898,750  |                                      | \$ 2,941,758            |
| Deutsche Bank       |             |                       |                      |   | U.S. Government & Agency Obligations |                         |
|                     | 2.720%      | 2/15/2019             | 4/11/2019            | 11,467,438  |                                      | 11,701,654              |
|                     |             |                       |                      | \$ 14,366,188                                       |                                      | \$ 14,643,412           |

\* Refer to the Schedule of Investments for positions held at the counterparty as collateral for reverse repurchase agreements.

At February 28, 2019, the Fund had the following open futures contracts:

|                             | <b>Number of Contracts</b> | <b>Expiration Date</b> | <b>Notional Amount</b> | <b>Market Value</b> | <b>Unrealized Depreciation</b> |
|-----------------------------|----------------------------|------------------------|------------------------|---------------------|--------------------------------|
| <b>Contracts to Buy:</b>    |                            |                        |                        |                     |                                |
| U.S. Treasury 10-Year Notes | 11                         | 6/19                   | \$ 1,343,308           | \$ 1,342,000        | \$ (1,308)                     |

At February 28, 2019, the Fund had the following open forward foreign currency contracts:

| <b>Currency Purchased</b> | <b>Currency Sold</b> | <b>Counterparty</b> | <b>Settlement Date</b> | <b>Unrealized Appreciation (Depreciation)</b> |
|---------------------------|----------------------|---------------------|------------------------|---|
| BRL 4,760,000             | USD 1,270,349        | Barclays Bank PLC   | 4/17/19                | \$ (7,232)                                    |
| GBP 100,000               | USD 128,490          | Barclays Bank PLC   | 4/17/19                | 4,481   |
| USD 341,774               | EUR 300,000          | Barclays Bank PLC   | 4/17/19                | (871)   |
| USD 849,227               | EUR 750,000          | Barclays Bank PLC   | 4/17/19                | (7,386)                                       |



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|       |           |     |           |                      |         |          |         |
|-------|-----------|-----|-----------|----------------------|---------|----------|---------|
| USD   | 441,095   | EUR | 380,000   | Citibank N.A.        | 4/17/19 | 7,078    |         |
| USD   | 453,625   | GBP | 353,434   | Citibank N.A.        | 4/17/19 | (16,339) |         |
| USD   | 2,539,412 | BRL | 9,520,000 | JPMorgan Chase & Co. | 4/17/19 | 13,176   |         |
| Total |           |     |           |                      |         | \$       | (7,093) |

Abbreviations used in this table:

BRL Brazilian Real

EUR Euro

GBP British Pound

USD United States Dollar

This Schedule of Investments is unaudited and is intended to provide information about the Fund's investments as of the date of the schedule. Other information regarding the Fund is available in the Fund's most recent annual or semi-annual shareholder report.

**See Notes to Schedule of Investments.**

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**Notes to Schedule of Investments (unaudited)****1. Organization and significant accounting policies**

Western Asset Global High Income Fund Inc (the Fund ) was incorporated in Maryland and is registered as a non-diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act ). The Board of Directors authorized 100 million shares of \$0.001 par value common stock. The Fund's primary investment objective is high current income. The Fund's secondary investment objective is total return. Under normal market conditions, the Fund invests in a global portfolio of securities consisting of below investment grade fixed-income securities, emerging market fixed-income securities and investment grade fixed-income securities.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles ( GAAP ).

**(a) Investment valuation.** The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. Investments in open-end funds are valued at the closing net asset value per share of each fund on the day of valuation. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. Equity securities for which market quotations are available are valued at the last reported sales price or official closing price on the primary market or exchange on which they trade. When the Fund holds securities or other assets that are denominated in a foreign currency, the Fund will normally use the currency exchange rates as of 4:00 p.m. (Eastern Time). If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by the manager to be unreliable, the market price may be determined by the manager using quotations from one or more broker/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities as determined in accordance with procedures approved by the Fund's Board of Directors.

The Board of Directors is responsible for the valuation process and has delegated the supervision of the daily valuation process to the Legg Mason North Atlantic Fund Valuation Committee (the Valuation Committee ). The Valuation Committee, pursuant to the policies adopted by the Board of Directors, is responsible for making fair value determinations, evaluating the effectiveness of the Fund's pricing policies, and reporting to the Board of

**Notes to Schedule of Investments (unaudited) (continued)**

Directors. When determining the reliability of third party pricing information for investments owned by the Fund, the Valuation Committee, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices and reviews transactions among market participants.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price and extent of public trading in similar securities of the issuer or comparable companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Directors, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such back testing monthly and fair valuation occurrences are reported to the Board of Directors quarterly.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

GAAP establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

**Notes to Schedule of Investments (unaudited) (continued)**

The following is a summary of the inputs used in valuing the Fund's assets and liabilities carried at fair value:

| DESCRIPTION                                      | ASSETS                     |   |  | TOTAL          |
|--|----------------------------|---|--|----------------|
|  | QUOTED PRICES<br>(LEVEL 1) | OTHER SIGNIFICANT<br>OBSERVABLE INPUTS<br>(LEVEL 2) | SIGNIFICANT<br>UNOBSERVABLE<br>INPUTS<br>(LEVEL 3) |                |
| Long-Term Investments :                          |                            |   |  |                |
| Corporate Bonds & Notes:                         |                            |   |  |                |
| Energy   |                            | \$ 99,903,833                                       | \$ 0*  | \$ 99,903,833  |
| Health Care                                      |                            | 26,532,107  | 3,620,925  | 30,153,032     |
| Other Corporate Bonds & Notes                    |                            | 311,762,296   |  | 311,762,296    |
| Sovereign Bonds                                  |                            | 120,746,598   |  | 120,746,598    |
| Senior Loans:                                    |                            |   |  |                |
| Communication Services                           |                            | 5,363,470   | 2,684,775  | 8,048,245      |
| Real Estate                                      |                            |   | 1,950,262  | 1,950,262      |
| Other Senior Loans                               |                            | 40,430,914  |  | 40,430,914     |
| U.S. Government & Agency Obligations             |                            | 25,492,545  |  | 25,492,545     |
| Common Stocks:                                   |                            |   |  |                |
| Consumer Discretionary                           |                            |   | 19,699   | 19,699         |
| Energy   | \$ 4,589,883               |   | 264,489  | 4,854,372      |
| Utilities  |                            |   | 471,581  | 471,581        |
| Convertible Bonds & Notes                        |                            | 4,149,218   |  | 4,149,218      |
| Non-U.S. Treasury Inflation Protected Securities |                            | 1,085,093   |  | 1,085,093      |
| Total Long-Term Investments                      | 4,589,883                  | 635,466,074   | 9,011,731  | 649,067,688    |
| Short-Term Investments :                         |                            |   |  |                |
| Repurchase Agreements                            |                            | 4,000,000   |  | 4,000,000      |
| Sovereign Bonds                                  |                            | 1,010,352   |  | 1,010,352      |
| Money Market Funds                               | 2,263,671                  |   |  | 2,263,671      |
| Total Short-Term Investments                     | 2,263,671                  | 5,010,352   |  | 7,274,023      |
| Total Investments                                | \$ 6,853,554               | \$ 640,476,426                                      | \$ 9,011,731                                       | \$ 656,341,711 |

## Notes to Schedule of Investments (unaudited) (continued)

| DESCRIPTION  | ASSETS                  |   |   | TOTAL          |
|--|-------------------------|---|---|----------------|
|  | QUOTED PRICES (LEVEL 1) | OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2) | SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3) |                |
| Other Financial Instruments:<br>Forward Foreign Currency Contracts |                         | \$ 24,735                                     |   | \$ 24,735      |
| Total  | \$ 6,853,554            | \$ 640,501,161                                | \$ 9,011,731                              | \$ 656,366,446 |

| DESCRIPTION                                       | LIABILITIES             |   |   | TOTAL     |
|---|-------------------------|---|---|-----------|
|   | QUOTED PRICES (LEVEL 1) | OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2) | SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3) |           |
| Other Financial Instruments:<br>Futures Contracts | \$ 1,308                |   |   | \$ 1,308  |
| Forward Foreign Currency Contracts                |                         | \$ 31,828                                     |   | \$ 31,828 |
| Total   | \$ 1,308                | \$ 31,828                                     |   | \$ 33,136 |

See Schedule of Investments for additional detailed categorizations.

\* Amount represents less than \$1.

The Fund's policy is to recognize transfers between levels as of the end of the reporting period. At February 28, 2019, securities valued at \$3,755,223 were transferred from Level 2 to Level 1 within the fair value hierarchy because of the availability of a quoted price in an active market for an identical investment.

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

| Investments in Securities | Balance as of May 31, 2018 | Accrued premiums/ discounts | Realized gain (loss) | Change in unrealized appreciation (depreciation) <sup>1</sup> | Purchases |
|---------------------------|----------------------------|-----------------------------|----------------------|---|-----------|
|                           |                            |                             |                      |   |           |

Corporate Bonds & Notes:

|                        |              |          |              |            |            |
|------------------------|--------------|----------|--------------|------------|------------|
| Consumer Discretionary | \$ 1,040,922 |          |              |            | \$ 115,334 |
| Energy                 | 0*           |          |              |            |            |
| Health Care            | 3,620,925    | \$ 4,666 |              | \$ (4,666) |            |
| Senior Loans:          |              |          |              |            |            |
| Communication Services |              |          |              |            |            |
| Consumer Discretionary | 1,669,678    | (6,642)  | \$ (188,095) | 215,472    | 1,165,257  |
| Energy                 | 97,817       | (6,184)  | (4,491)      | 27,936     |            |
| Real Estate            |              | 1,808    | 163          | (14,209)   | 1,977,500  |

## Notes to Schedule of Investments (unaudited) (continued)

| Investments in Securities | Balance<br>as of<br>May 31,<br>2018 | Accrued<br>premiums/<br>discounts | Realized<br>gain<br>(loss) | Change in<br>unrealized<br>appreciation<br>(depreciation) <sup>1</sup> | Purchases    |
|---------------------------|-------------------------------------|-----------------------------------|----------------------------|--|--------------|
| Common Stocks:            |                                     |                                   |                            |  |              |
| Consumer                  |                                     |                                   |                            |  |              |
| Discretionary             | \$ 1,465,681                        |                                   | \$ 692,202                 | \$ (1,315,176)   | \$ 0*        |
| Energy                    | 1,888,493                           |                                   | 2                          | (742,982)  |              |
| Industrials               | 203,220                             |                                   | (353,808)                  | 151,023  |              |
| Utilities                 | 488,032                             |                                   |                            | (16,451)   |              |
| Preferred Stocks:         |                                     |                                   |                            |  |              |
| Industrials               | 208,868                             |                                   | (1,583,062)                | 1,380,726  |              |
| Total                     | \$ 10,683,636                       | \$ (6,352)                        | \$ (1,437,089)             | \$ (318,327)   | \$ 3,258,091 |

| Investments in Securities (cont d) | Sales          | Transfers<br>into<br>Level 3 <sup>2</sup> | Transfers<br>out of<br>Level 3 <sup>3</sup> | Balance<br>as of<br>February 28,<br>2019 | Net change<br>in<br>unrealized<br>appreciation<br>(depreciation)<br>for<br>investments<br>in<br>securities<br>still held at<br>February 28,<br>2019 <sup>1</sup> |
|------------------------------------|----------------|---|---|--|--|
| Corporate Bonds & Notes:           |                |   |   |  |  |
| Consumer                           |                |   |   |  |  |
| Discretionary                      | \$ (1,156,256) |   |   |  |  |
| Energy                             |                |   |   | \$ 0*                                    |  |
| Health Care                        |                |   |   | 3,620,925                                | \$ (4,666)   |
| Senior Loans:                      |                |   |   |  |  |
| Communication Services             |                | \$ 2,684,775                              |   | 2,684,775                                |  |
| Consumer Discretionary             | (2,855,670)    |   |   |  |  |
| Energy                             | (115,078)      |   |   |  |  |
| Real Estate                        | (15,000)       |   |   | 1,950,262                                | (14,209)   |
| Common Stocks:                     |                |   |   |  |  |
| Consumer Discretionary             | (823,008)      |   |   | 19,699                                   | 19,699   |
| Energy                             | (46,364)       |   | \$ (834,660)                                | 264,489                                  | (127,982)  |
| Industrials                        | (435)          |   |   |  |  |
| Utilities                          |                |   |   | 471,581                                  | (16,451)   |
| Preferred Stocks:                  |                |   |   |  |  |
| Industrials                        | (6,532)        |   |   |  |  |

|       |                |              |              |              |              |
|-------|----------------|--------------|--------------|--------------|--------------|
| Total | \$ (5,018,343) | \$ 2,684,775 | \$ (834,660) | \$ 9,011,731 | \$ (143,609) |
|-------|----------------|--------------|--------------|--------------|--------------|



**Notes to Schedule of Investments (unaudited) (continued)**

The Fund's policy is to recognize transfers between levels as of the end of the reporting period.

\* Amount represents less than \$1.

<sup>1</sup> Change in unrealized appreciation (depreciation) includes net unrealized appreciation (depreciation) resulting from changes in investment values during the reporting period and the reversal of previously recorded unrealized appreciation (depreciation) when gains or losses are realized.

<sup>2</sup> Transferred into Level 3 as a result of the unavailability of a quoted price in an active market for an identical investment or the unavailability of other significant observable inputs.

<sup>3</sup> Transferred out of Level 3 as a result of the availability of a quoted price in an active market for an identical investment or the availability of other significant observable inputs.

**2. Restricted securities**

The following Fund investment is restricted as to resale.

| <b>Security</b>   | <b>Number of<br/>Shares/Face<br/>Amount</b> | <b>Acquisition<br/>Date</b> | <b>Cost</b>  | <b>Value<br/>at<br/>2/28/2019</b> | <b>Value Per<br/>Share/Unit</b> | <b>Percent of<br/>Net Assets</b> |
|---|---|-----------------------------|--------------|-----------------------------------|---------------------------------|----------------------------------|
| BioScrip Inc., First Lien Notes,<br>8.224%, due 6/30/22 | \$ 3,465,000                                | 6/17                        | \$ 3,440,309 | \$ 3,620,925                      | \$ 104.50                       | 0.78%                            |

**ITEM 2. CONTROLS AND PROCEDURES.**

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the 1940 Act and 15d-15(b) under the Securities Exchange Act of 1934.
  
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are likely to materially affect the registrant's internal control over financial reporting.

**ITEM 3. EXHIBITS.**

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached hereto.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Western Asset Global High Income Fund Inc.

By                    /s/ JANE TRUST  
                         **Jane Trust**  
                         **Chief Executive Officer**

Date: April 23, 2019

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By                    /s/ JANE TRUST  
                         **Jane Trust**  
                         **Chief Executive Officer**

Date: April 23, 2019

By                    /s/ RICHARD F. SENNETT  
                         **Richard F. Sennett**  
                         **Principal Financial Officer**

Date: April 23, 2019