

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Form N-Q

October 29, 2018

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, 49th 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: (888)-777-0102

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

Date of reporting period: **August 31, 2018**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

FORM N-Q

AUGUST 31, 2018

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|------------------------|-----------------------------------|
| CORPORATE BONDS & NOTES - 85.8% | | | | |
| CONSUMER DISCRETIONARY - 15.6% | | | | |
| Auto Components - 0.9% | | | | |
| Adient Global Holdings Ltd., Senior Notes | 4.875% | 8/15/26 | 1,150,000 | \$ 1,040,750 ^(a) |
| JB Poindexter & Co. Inc., Senior Notes | 7.125% | 4/15/26 | 1,610,000 | 1,672,387 ^(a) |
| ZF North America Capital Inc., Senior Notes | 4.750% | 4/29/25 | 1,480,000 | 1,495,308 ^(a) |
| <i>Total Auto Components</i> | | | | 4,208,445 |
| Diversified Consumer Services - 2.3% | | | | |
| Carriage Services Inc., Senior Notes | 6.625% | 6/1/26 | 1,620,000 | 1,656,450 ^(a) |
| Co-operative Group Holdings 2011 Ltd., Senior Notes | 6.875% | 7/8/20 | 100,000 ^{GBP} | 139,288 ^(b) |
| frontdoor Inc., Senior Notes | 6.750% | 8/15/26 | 830,000 | 851,788 ^(a) |
| Prime Security Services Borrower LLC/Prime Finance Inc. | 9.250% | 5/15/23 | 2,846,000 | 3,056,035 ^(a) |
| Service Corp. International, Senior Notes | 7.500% | 4/1/27 | 770,000 | 861,437 |
| VOC Escrow Ltd., Senior Secured Notes | 5.000% | 2/15/28 | 4,430,000 | 4,289,702 ^(a) |
| <i>Total Diversified Consumer Services</i> | | | | 10,854,700 |
| Hotels, Restaurants & Leisure - 1.9% | | | | |
| Bossier Casino Venture Holdco Inc., Senior Secured Bonds (14.000% PIK) | 14.000% | 2/9/23 | 1,077,758 | 1,077,758 ^{(a)(c)(d)(e)} |
| Brinker International Inc., Senior Notes | 5.000% | 10/1/24 | 700,000 | 677,250 ^(a) |
| Carrols Restaurant Group Inc., Secured Notes | 8.000% | 5/1/22 | 1,920,000 | 2,004,000 |
| Downstream Development Authority of the Quapaw Tribe of Oklahoma, Senior Secured Notes | 10.500% | 2/15/23 | 1,000,000 | 1,002,500 ^(a) |
| Hilton Domestic Operating Co. Inc., Senior Notes | 5.125% | 5/1/26 | 2,410,000 | 2,425,062 ^(a) |
| Silversea Cruise Finance Ltd., Senior Secured Notes | 7.250% | 2/1/25 | 1,435,000 | 1,565,944 ^(a) |
| <i>Total Hotels, Restaurants & Leisure</i> | | | | 8,752,514 |
| Household Durables - 0.8% | | | | |
| Lennar Corp., Senior Notes | 4.500% | 4/30/24 | 540,000 | 531,387 |
| Lennar Corp., Senior Notes | 4.750% | 5/30/25 | 1,680,000 | 1,659,000 |
| TopBuild Corp., Senior Notes | 5.625% | 5/1/26 | 1,710,000 | 1,697,175 ^(a) |
| <i>Total Household Durables</i> | | | | 3,887,562 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**Schedule of investments (unaudited) (cont d)****August 31, 2018**

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|------------------|----------------|-----------------------------|
| Media - 8.5% | | | | |
| Altice France SA, Senior Secured Notes | 6.250% | 5/15/24 | 3,270,000 | \$ 3,241,388 ^(a) |
| Altice France SA, Senior Secured Notes | 7.375% | 5/1/26 | 3,050,000 | 3,008,063 ^(a) |
| Altice France SA, Senior Secured Notes | 8.125% | 2/1/27 | 4,960,000 | 5,046,800 ^(a) |
| Altice Luxembourg SA, Senior Notes | 7.750% | 5/15/22 | 7,385,000 | 7,144,987 ^(a) |
| CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes | 5.125% | 5/1/27 | 180,000 | 172,125 ^(a) |
| CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes | 5.000% | 2/1/28 | 3,750,000 | 3,530,738 ^(a) |
| DISH DBS Corp., Senior Notes | 5.875% | 11/15/24 | 2,036,000 | 1,778,955 |
| DISH DBS Corp., Senior Notes | 7.750% | 7/1/26 | 9,252,000 | 8,384,625 |
| Time Warner Cable LLC, Senior Secured Notes | 8.750% | 2/14/19 | 1,307,000 | 1,340,521 |
| Time Warner Cable LLC, Senior Secured Notes | 8.250% | 4/1/19 | 491,000 | 505,714 |
| UBM PLC, Senior Notes | 5.750% | 11/3/20 | 1,500,000 | 1,528,265 ^(a) |
| UPC Holding BV, Senior Secured Notes | 5.500% | 1/15/28 | 1,455,000 | 1,358,606 ^(a) |
| Virgin Media Finance PLC, Senior Notes | 6.375% | 4/15/23 | 1,270,000 | 1,314,450 ^(a) |
| Virgin Media Finance PLC, Senior Notes | 6.000% | 10/15/24 | 1,040,000 | 1,030,900 ^(a) |
| Virgin Media Finance PLC, Senior Secured Notes | 5.500% | 8/15/26 | 400,000 | 394,000 ^(a) |
| <i>Total Media</i> | | | | <i>39,780,137</i> |
| Specialty Retail - 0.7% | | | | |
| Hertz Corp., Senior Notes | 5.875% | 10/15/20 | 1,900,000 | 1,899,411 |
| Party City Holdings Inc., Senior Notes | 6.625% | 8/1/26 | 1,500,000 | 1,515,000 ^(a) |
| <i>Total Specialty Retail</i> | | | | <i>3,414,411</i> |
| Textiles, Apparel & Luxury Goods - 0.5% | | | | |
| Hanesbrands Inc., Senior Notes | 4.625% | 5/15/24 | 2,320,000 | 2,273,600 ^(a) |
| TOTAL CONSUMER DISCRETIONARY | | | | 73,171,369 |
| CONSUMER STAPLES - 0.4% | | | | |
| Food Products - 0.1% | | | | |
| Lamb Weston Holdings Inc., Senior Notes | 4.875% | 11/1/26 | 800,000 | 790,000 ^(a) |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|-------------|--------------------------|
| Household Products - 0.3% | | | | |
| Central Garden & Pet Co., Senior Notes | 6.125% | 11/15/23 | 510,000 | \$ 528,487 |
| Spectrum Brands Inc., Senior Notes | 6.625% | 11/15/22 | 350,000 | 360,938 |
| Spectrum Brands Inc., Senior Notes | 6.125% | 12/15/24 | 380,000 | 390,450 |
| <i>Total Household Products</i> | | | | 1,279,875 |
| TOTAL CONSUMER STAPLES | | | | |
| | | | | 2,069,875 |
| ENERGY - 20.2% | | | | |
| Energy Equipment & Services - 0.4% | | | | |
| KCA Deutag UK Finance PLC, Senior Secured Notes | 9.875% | 4/1/22 | 1,130,000 | 1,132,825 ^(a) |
| Transocean Inc., Senior Notes | 9.000% | 7/15/23 | 770,000 | 832,562 ^(a) |
| <i>Total Energy Equipment & Services</i> | | | | 1,965,387 |
| Oil, Gas & Consumable Fuels - 19.8% | | | | |
| Anadarko Petroleum Corp., Senior Notes | 6.450% | 9/15/36 | 50,000 | 58,261 |
| Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes | 6.375% | 5/1/24 | 610,000 | 648,125 |
| Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes | 5.250% | 1/15/25 | 1,400,000 | 1,435,000 |
| Berry Petroleum Co. Escrow | | | 580,000 | 0 ^{*(c)(d)(f)} |
| Berry Petroleum Co. Escrow | | | 1,384,000 | 0 ^{*(c)(d)(f)} |
| Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes | 6.125% | 11/15/22 | 1,600,000 | 1,639,968 ^(a) |
| Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes | 6.625% | 7/15/26 | 100,000 | 101,000 ^(a) |
| Cheniere Corpus Christi Holdings LLC, Senior Secured Notes | 5.875% | 3/31/25 | 710,000 | 757,037 |
| Chesapeake Energy Corp., Senior Notes | 6.875% | 11/15/20 | 2,720,000 | 2,856,000 |
| Chesapeake Energy Corp., Senior Notes | 4.875% | 4/15/22 | 2,000,000 | 1,940,000 |
| Chesapeake Energy Corp., Senior Notes | 5.750% | 3/15/23 | 560,000 | 546,000 |
| Continental Resources Inc., Senior Notes | 4.500% | 4/15/23 | 1,000,000 | 1,024,118 |
| Continental Resources Inc., Senior Notes | 3.800% | 6/1/24 | 2,100,000 | 2,070,765 |
| Continental Resources Inc., Senior Notes | 4.900% | 6/1/44 | 1,440,000 | 1,435,433 |
| Ecopetrol SA, Senior Notes | 7.625% | 7/23/19 | 1,260,000 | 1,312,542 |
| Ecopetrol SA, Senior Notes | 5.875% | 9/18/23 | 262,000 | 279,161 |
| Ecopetrol SA, Senior Notes | 4.125% | 1/16/25 | 1,030,000 | 1,009,400 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|------------------|----------------|--------------------------|
| Oil, Gas & Consumable Fuels - (continued) | | | | |
| Ecopetrol SA, Senior Notes | 5.875% | 5/28/45 | 1,820,000 | \$ 1,811,173 |
| El Paso Natural Gas Co., LLC, Senior Notes | 8.375% | 6/15/32 | 70,000 | 88,314 |
| Energy Transfer Equity LP, Senior Secured Notes | 7.500% | 10/15/20 | 130,000 | 140,238 |
| Gazprom OAO Via Gaz Capital SA, Senior Notes | 6.510% | 3/7/22 | 1,920,000 | 2,012,124 ^(a) |
| Genesis Energy LP/Genesis Energy Finance Corp., Senior Notes | 6.750% | 8/1/22 | 610,000 | 625,250 |
| Genesis Energy LP/Genesis Energy Finance Corp., Senior Notes | 5.625% | 6/15/24 | 1,110,000 | 1,040,625 |
| KazMunayGas National Co. JSC, Senior Notes | 4.750% | 4/19/27 | 2,000,000 | 1,994,300 ^(a) |
| Kerr-McGee Corp., Senior Notes | 6.950% | 7/1/24 | 920,000 | 1,051,262 |
| Kinder Morgan Inc., Senior Notes | 7.750% | 1/15/32 | 1,390,000 | 1,732,312 |
| Lukoil International Finance BV, Senior Notes | 6.656% | 6/7/22 | 496,000 | 529,258 ^(b) |
| Lukoil International Finance BV, Senior Notes | 4.563% | 4/24/23 | 740,000 | 729,595 ^(a) |
| Lukoil International Finance BV, Senior Notes | 4.750% | 11/2/26 | 980,000 | 957,607 ^(a) |
| Magnum Hunter Resources Corp. Escrow | | | 3,390,000 | 0 ^{*(c)(d)(f)} |
| MEG Energy Corp., Senior Notes | 6.375% | 1/30/23 | 1,820,000 | 1,660,750 ^(a) |
| MEG Energy Corp., Senior Notes | 7.000% | 3/31/24 | 2,780,000 | 2,536,750 ^(a) |
| NGL Energy Partners LP/NGL Energy Finance Corp., Senior Notes | 7.500% | 11/1/23 | 1,500,000 | 1,539,375 |
| NGPL PipeCo LLC, Senior Notes | 7.768% | 12/15/37 | 1,430,000 | 1,773,200 ^(a) |
| Oasis Petroleum Inc., Senior Notes | 6.500% | 11/1/21 | 1,930,000 | 1,968,600 |
| Oasis Petroleum Inc., Senior Notes | 6.875% | 1/15/23 | 790,000 | 807,775 |
| Oasis Petroleum Inc., Senior Notes | 6.250% | 5/1/26 | 550,000 | 560,313 ^(a) |
| Pampa Energia SA, Senior Notes | 7.375% | 7/21/23 | 2,000,000 | 1,751,000 ^(b) |
| Pertamina Persero PT, Senior Notes | 5.250% | 5/23/21 | 1,610,000 | 1,665,109 ^(a) |
| Pertamina Persero PT, Senior Notes | 4.300% | 5/20/23 | 940,000 | 942,139 ^(a) |
| Petrobras Global Finance BV, Senior Notes | 4.375% | 5/20/23 | 1,632,000 | 1,536,528 |
| Petrobras Global Finance BV, Senior Notes | 5.999% | 1/27/28 | 610,000 | 548,848 ^(a) |
| Petrobras Global Finance BV, Senior Notes | 5.750% | 2/1/29 | 5,960,000 | 5,194,140 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|-------------|--------------------------|
| Oil, Gas & Consumable Fuels - (continued) | | | | |
| Petrobras Global Finance BV, Senior Notes | 6.875% | 1/20/40 | 2,190,000 | \$ 1,976,694 |
| Petrobras Global Finance BV, Senior Notes | 6.750% | 1/27/41 | 3,910,000 | 3,498,863 |
| Petroleos de Venezuela SA, Senior Notes | 6.000% | 5/16/24 | 1,235,000 | 240,825*(b)(g) |
| Petroleos Mexicanos, Senior Notes | 4.875% | 1/24/22 | 1,170,000 | 1,179,652 |
| Petroleos Mexicanos, Senior Notes | 6.875% | 8/4/26 | 2,535,000 | 2,630,062 |
| Petroleos Mexicanos, Senior Notes | 6.500% | 6/2/41 | 1,097,000 | 1,007,211 |
| Petronas Capital Ltd., Senior Notes | 5.250% | 8/12/19 | 1,285,000 | 1,311,830 ^(a) |
| Range Resources Corp., Senior Notes | 4.875% | 5/15/25 | 1,160,000 | 1,116,500 |
| Rockies Express Pipeline LLC, Senior Notes | 7.500% | 7/15/38 | 1,020,000 | 1,218,900 ^(a) |
| Rockies Express Pipeline LLC, Senior Notes | 6.875% | 4/15/40 | 1,070,000 | 1,246,550 ^(a) |
| Sabine Pass Liquefaction LLC, Senior Secured Notes | 5.000% | 3/15/27 | 290,000 | 298,648 |
| Shelf Drilling Holdings Ltd., Senior Notes | 8.250% | 2/15/25 | 2,030,000 | 2,088,362 ^(a) |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 5.125% | 2/1/25 | 1,765,000 | 1,778,237 |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 5.875% | 4/15/26 | 1,300,000 | 1,334,125 ^(a) |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes | 5.000% | 1/15/28 | 4,000,000 | 3,895,000 ^(a) |
| Transcontinental Gas Pipe Line Co., LLC, Senior Notes | 7.850% | 2/1/26 | 1,500,000 | 1,847,993 |
| Transportadora de Gas del Peru SA, Senior Notes | 4.250% | 4/30/28 | 2,000,000 | 1,980,000 ^(a) |
| Transportadora de Gas del Sur SA, Senior Notes | 6.750% | 5/2/25 | 3,490,000 | 3,074,690 ^(a) |
| Whiting Petroleum Corp., Senior Notes | 6.250% | 4/1/23 | 290,000 | 299,425 |
| Williams Cos. Inc., Senior Notes | 3.700% | 1/15/23 | 740,000 | 733,525 |
| Williams Cos. Inc., Senior Notes | 4.550% | 6/24/24 | 680,000 | 694,885 |
| Williams Cos. Inc., Senior Notes | 7.500% | 1/15/31 | 340,000 | 415,837 |
| Williams Cos. Inc., Senior Notes | 8.750% | 3/15/32 | 486,000 | 653,062 |
| Williams Cos. Inc., Senior Notes | 5.750% | 6/24/44 | 1,510,000 | 1,630,800 |
| WPX Energy Inc., Senior Notes | 8.250% | 8/1/23 | 230,000 | 262,200 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|-------------|--------------------------------|
| Oil, Gas & Consumable Fuels - (continued) | | | | |
| YPF SA, Senior Notes | 8.750% | 4/4/24 | 950,000 | \$ 883,509 ^(a) |
| YPF SA, Senior Notes | 6.950% | 7/21/27 | 3,650,000 | 2,998,146 ^(a) |
| <i>Total Oil, Gas & Consumable Fuels</i> | | | | 92,604,926 |
| TOTAL ENERGY | | | | 94,570,313 |
| FINANCIALS - 13.9% | | | | |
| Banks - 8.0% | | | | |
| Banco Bilbao Vizcaya Argentaria Colombia SA, Subordinated Notes | 4.875% | 4/21/25 | 540,000 | 542,030 ^(a) |
| Banco Nacional de Costa Rica, Senior Notes | 5.875% | 4/25/21 | 450,000 | 454,781 ^(a) |
| 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 | 1,296,000 ^{(h)(i)} |
| Bank of America Corp., Senior Notes | 7.625% | 6/1/19 | 1,480,000 | 1,532,059 |
| Barclays Bank PLC, Subordinated Notes | 10.179% | 6/12/21 | 2,520,000 | 2,896,008 ^(a) |
| Barclays Bank PLC, Subordinated Notes | 7.625% | 11/21/22 | 3,430,000 | 3,725,872 |
| Barclays PLC, Junior Subordinated Notes (8.250% to 12/15/18 then USD 5 year Swap Rate + 6.705%) | 8.250% | 12/15/18 | 420,000 | 425,915 ^{(h)(i)} |
| Barclays PLC, Subordinated Notes | 4.836% | 5/9/28 | 350,000 | 333,050 |
| 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 | 248,700 ^{(a)(i)} |
| 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 | 1,433,780 ^{(a)(h)(i)} |
| CIT Group Inc., Senior Notes | 5.000% | 8/15/22 | 470,000 | 480,575 |
| CIT Group Inc., Senior Notes | 5.000% | 8/1/23 | 2,070,000 | 2,108,813 |
| Citigroup Inc., Junior Subordinated Notes (6.300% to 5/15/24 then 3 mo. USD LIBOR + 3.423%) | 6.300% | 5/15/24 | 660,000 | 678,975 ^{(h)(i)} |
| 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 | 2,381,936 ^{(a)(h)(i)} |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|---------------|--------------------------|-----------------------------------|
| Banks - (continued) | | | | |
| Credit Agricole SA, Junior Subordinated Notes (8.375% to 10/13/19 then 3 mo. USD LIBOR + 6.982%) | 8.375% | 10/13/19 | 1,260,000 | \$ 1,320,619 ^{(a)(h)(i)} |
| Intesa Sanpaolo SpA, Junior Subordinated Notes (7.000% to 1/19/21 then EUR 5 year Swap Annual + 6.884%) | 7.000% | 1/19/21 | 500,000 ^{EUR} | 598,447 ^{(b)(h)(i)} |
| Intesa Sanpaolo SpA, Subordinated Notes | 5.017% | 6/26/24 | 5,060,000 | 4,584,173 ^(a) |
| Intesa Sanpaolo SpA, Subordinated Notes | 5.710% | 1/15/26 | 510,000 | 463,734 ^(a) |
| JPMorgan Chase & Co., Junior Subordinated Notes (6.000% to 8/1/23 then 3 mo. USD LIBOR + 3.300%) | 6.000% | 8/1/23 | 2,130,000 | 2,225,360 ^{(h)(i)} |
| Lloyds Banking Group PLC, Subordinated Notes | 4.650% | 3/24/26 | 840,000 | 832,127 |
| NatWest Markets NV, Subordinated Notes | 7.750% | 5/15/23 | 490,000 | 546,251 |
| 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 | 820,875 ^{(b)(i)} |
| 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 | 815,404 ^{(b)(i)} |
| Royal Bank of Scotland Group PLC, Subordinated Notes | 5.125% | 5/28/24 | 1,760,000 | 1,768,590 |
| Santander UK Group Holdings PLC, Junior Subordinated Bonds, (7.375% to 6/24/22 then GBP 5 year Swap Rate + 5.543%) | 7.375% | 6/24/22 | 1,240,000 ^{GBP} | 1,692,953 ^{(b)(h)(i)} |
| Sberbank of Russia Via SB Capital SA, Subordinated Notes (5.500% to 2/26/19 then 5 year Treasury Constant Maturity Rate + 4.023%) | 5.500% | 2/26/24 | 2,350,000 | 2,335,900 ^{(b)(i)} |
| Wells Fargo & Co., Subordinated Notes | 4.300% | 7/22/27 | 1,000,000 | 1,002,041 |
| <i>Total Banks</i> | | | | 37,544,968 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|--------------------------|--------------------------------|
| Capital Markets - 1.3% | | | | |
| Donnelley Financial Solutions Inc., Senior Notes | 8.250% | 10/15/24 | 1,330,000 | \$ 1,396,500 |
| Goldman Sachs Group Inc., Senior Notes | 7.500% | 2/15/19 | 1,430,000 | 1,460,479 |
| Goldman Sachs Group Inc., Subordinated Notes | 6.750% | 10/1/37 | 2,800,000 | 3,399,867 |
| <i>Total Capital Markets</i> | | | | 6,256,846 |
| Consumer Finance - 0.5% | | | | |
| Ally Financial Inc., Senior Notes | 8.000% | 3/15/20 | 129,000 | 137,224 |
| FirstCash Inc., Senior Notes | 5.375% | 6/1/24 | 1,120,000 | 1,125,600 ^(a) |
| Navient Corp., Senior Notes | 8.000% | 3/25/20 | 240,000 | 255,060 |
| Navient Corp., Senior Notes | 6.750% | 6/15/26 | 890,000 | 875,537 |
| <i>Total Consumer Finance</i> | | | | 2,393,421 |
| Diversified Financial Services - 4.0% | | | | |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Senior Notes | 4.625% | 10/30/20 | 180,000 | 184,156 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Senior Notes | 4.250% | 7/1/20 | 580,000 | 587,648 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Senior Notes | 4.625% | 7/1/22 | 640,000 | 655,532 |
| ASP AMC Merger Subordinated Inc., Senior Notes | 8.000% | 5/15/25 | 2,840,000 | 2,186,800 ^(a) |
| Banco Nacional de Comercio Exterior SNC, Senior Notes | 4.375% | 10/14/25 | 1,340,000 | 1,323,263 ^(a) |
| DAE Funding LLC, Senior Notes | 5.000% | 8/1/24 | 6,280,000 | 6,185,800 ^(a) |
| Garfunkelux Holdco 3 SA, Senior Secured Notes | 7.500% | 8/1/22 | 750,000 ^{EUR} | 865,644 ^(b) |
| International Lease Finance Corp., Senior Notes | 6.250% | 5/15/19 | 230,000 | 235,135 |
| International Lease Finance Corp., Senior Notes | 8.250% | 12/15/20 | 2,620,000 | 2,878,354 |
| International Lease Finance Corp., Senior Notes | 5.875% | 8/15/22 | 580,000 | 618,682 |
| Nationwide Building Society, Junior Subordinated Notes, (6.875% to 6/20/19 then GBP 5 year Swap Rate + 4.880%) | 6.875% | 6/20/19 | 1,080,000 ^{GBP} | 1,440,652 ^{(b)(h)(i)} |
| Travelport Corporate Finance PLC, Senior Secured Notes | 6.000% | 3/15/26 | 1,280,000 | 1,305,600 ^(a) |
| <i>Total Diversified Financial Services</i> | | | | 18,467,266 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|------------------------|-----------------------------------|
| Insurance - 0.1% | | | | |
| Galaxy Bidco Ltd., Senior Secured Notes | 6.375% | 11/15/20 | 410,000 ^{GBP} | \$ 531,864 ^(b) |
| TOTAL FINANCIALS | | | | 65,194,365 |
| HEALTH CARE - 6.9% | | | | |
| Health Care Providers & Services - 2.9% | | | | |
| Air Medical Group Holdings Inc., Senior Notes | 6.375% | 5/15/23 | 510,000 | 461,550 ^(a) |
| BioScrip Inc., First Lien Notes (1 mo. USD LIBOR + 7.000%) | 8.224% | 6/30/22 | 3,465,000 | 3,620,925 ^{(c)(d)(i)(j)} |
| Centene Corp., Senior Notes | 5.625% | 2/15/21 | 830,000 | 848,675 |
| Centene Corp., Senior Notes | 6.125% | 2/15/24 | 630,000 | 663,862 |
| Centene Corp., Senior Notes | 4.750% | 1/15/25 | 2,800,000 | 2,821,000 |
| DaVita Inc., Senior Notes | 5.750% | 8/15/22 | 650,000 | 660,563 |
| DaVita Inc., Senior Notes | 5.000% | 5/1/25 | 1,420,000 | 1,352,550 |
| HCA Inc., Senior Notes | 5.625% | 9/1/28 | 1,410,000 | 1,417,050 |
| HCA Inc., Senior Secured Notes | 5.250% | 6/15/26 | 820,000 | 846,650 |
| RegionalCare Hospital Partners Holdings Inc., Senior Secured Notes | 8.250% | 5/1/23 | 720,000 | 768,600 ^(a) |
| <i>Total Health Care Providers & Services</i> | | | | 13,461,425 |
| Pharmaceuticals - 4.0% | | | | |
| Bausch Health Cos. Inc., Senior Notes | 7.500% | 7/15/21 | 940,000 | 956,690 ^(a) |
| Bausch Health Cos. Inc., Senior Notes | 5.875% | 5/15/23 | 750,000 | 719,813 ^(a) |
| Bausch Health Cos. Inc., Senior Notes | 6.125% | 4/15/25 | 3,370,000 | 3,146,737 ^(a) |
| Bausch Health Cos. Inc., Senior Secured Notes | 7.000% | 3/15/24 | 700,000 | 741,125 ^(a) |
| Endo Finance LLC/Endo Finco Inc., Senior Notes | 5.375% | 1/15/23 | 960,000 | 825,600 ^(a) |
| Teva Pharmaceutical Finance Co. BV, Senior Notes | 3.650% | 11/10/21 | 750,000 | 728,437 |
| Teva Pharmaceutical Finance IV BV, Senior Notes | 3.650% | 11/10/21 | 136,000 | 132,090 |
| Teva Pharmaceutical Finance Netherlands III BV, Senior Notes | 2.200% | 7/21/21 | 12,195,000 | 11,413,169 |
| <i>Total Pharmaceuticals</i> | | | | 18,663,661 |
| TOTAL HEALTH CARE | | | | 32,125,086 |
| INDUSTRIALS - 6.0% | | | | |
| Aerospace & Defense - 0.6% | | | | |
| BBA US Holdings Inc., Senior Notes | 5.375% | 5/1/26 | 1,770,000 | 1,778,850 ^(a) |
| BWX Technologies Inc., Senior Notes | 5.375% | 7/15/26 | 1,190,000 | 1,204,875 ^(a) |
| <i>Total Aerospace & Defense</i> | | | | 2,983,725 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|-------------|-----------------------------|
| Air Freight & Logistics - 0.3% | | | | |
| XPO Logistics Inc., Senior Notes | 6.125% | 9/1/23 | 1,330,000 | \$ 1,374,887 ^(a) |
| Airlines - 0.1% | | | | |
| Delta Air Lines Inc., Pass-Through Certificates, Secured Notes | 8.021% | 8/10/22 | 299,716 | 329,928 ^(d) |
| Building Products - 1.1% | | | | |
| Standard Industries Inc., Senior Notes | 5.000% | 2/15/27 | 2,380,000 | 2,266,950 ^(a) |
| Standard Industries Inc., Senior Notes | 4.750% | 1/15/28 | 2,900,000 | 2,712,370 ^(a) |
| <i>Total Building Products</i> | | | | 4,979,320 |
| Commercial Services & Supplies - 0.2% | | | | |
| Brink's Co., Senior Notes | 4.625% | 10/15/27 | 230,000 | 215,625 ^(a) |
| United Rentals North America Inc., Senior Notes | 4.875% | 1/15/28 | 910,000 | 869,619 |
| <i>Total Commercial Services & Supplies</i> | | | | 1,085,244 |
| Construction & Engineering - 0.2% | | | | |
| Brundage-Bone Concrete Pumping Inc., Senior Secured Notes | 10.375% | 9/1/23 | 910,000 | 971,425 ^(a) |
| Industrial Conglomerates - 0.4% | | | | |
| Alfa SAB de CV, Senior Notes | 6.875% | 3/25/44 | 400,000 | 410,504 ^(a) |
| General Electric Co., Senior Notes | 6.875% | 1/10/39 | 1,000,000 | 1,266,812 |
| <i>Total Industrial Conglomerates</i> | | | | 1,677,316 |
| Machinery - 1.5% | | | | |
| Allison Transmission Inc., Senior Notes | 4.750% | 10/1/27 | 6,660,000 | 6,277,050 ^(a) |
| Park-Ohio Industries Inc., Senior Notes | 6.625% | 4/15/27 | 847,000 | 870,292 |
| <i>Total Machinery</i> | | | | 7,147,342 |
| Marine - 0.3% | | | | |
| Navios Maritime Acquisition Corp./Navios Acquisition Finance US Inc., Senior Secured Notes | 8.125% | 11/15/21 | 1,430,000 | 1,236,950 ^(a) |
| Trading Companies & Distributors - 0.9% | | | | |
| Ashtead Capital Inc., Secured Notes | 4.125% | 8/15/25 | 2,180,000 | 2,109,150 ^(a) |
| Ashtead Capital Inc., Secured Notes | 4.375% | 8/15/27 | 2,060,000 | 1,990,475 ^(a) |
| <i>Total Trading Companies & Distributors</i> | | | | 4,099,625 |
| Transportation Infrastructure - 0.4% | | | | |
| Neovia Logistics Services LLC/SPL Logistics Finance Corp., Senior Secured Notes | 8.875% | 8/1/20 | 860,000 | 790,125 ^{(a)(b)} |
| Pelabuhan Indonesia II PT, Senior Notes | 4.250% | 5/5/25 | 1,240,000 | 1,213,340 ^(a) |

| | |
|--|------------|
| <i>Total Transportation Infrastructure</i> | 2,003,465 |
| TOTAL INDUSTRIALS | 27,889,227 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|---------------|-------------|--------------------------|
| INFORMATION TECHNOLOGY - 3.2% | | | | |
| Internet Software & Services - 1.3% | | | | |
| Match Group Inc., Senior Notes | 6.375% | 6/1/24 | 880,000 | \$ 939,400 |
| Match Group Inc., Senior Notes | 5.000% | 12/15/27 | 5,020,000 | 4,957,250 ^(a) |
| <i>Total Internet Software & Services</i> | | | | 5,896,650 |
| Semiconductors & Semiconductor Equipment - 0.2% | | | | |
| Broadcom Corp./Broadcom Cayman Finance Ltd., Senior Notes | 3.125% | 1/15/25 | 1,000,000 | 926,817 |
| Software - 0.9% | | | | |
| CDK Global Inc., Senior Notes | 5.875% | 6/15/26 | 1,840,000 | 1,893,618 |
| j2 Cloud Services LLC/j2 Global Co-Obligor Inc., Senior Notes | 6.000% | 7/15/25 | 1,520,000 | 1,571,300 ^(a) |
| Microsoft Corp., Senior Notes | 3.300% | 2/6/27 | 1,000,000 | 992,436 |
| <i>Total Software</i> | | | | 4,457,354 |
| Technology Hardware, Storage & Peripherals - 0.8% | | | | |
| Dell International LLC/EMC Corp., Senior Notes | 5.875% | 6/15/21 | 820,000 | 845,760 ^(a) |
| Dell International LLC/EMC Corp., Senior Notes | 7.125% | 6/15/24 | 690,000 | 737,784 ^(a) |
| Seagate HDD Cayman, Senior Notes | 4.750% | 6/1/23 | 410,000 | 409,364 |
| Seagate HDD Cayman, Senior Notes | 4.750% | 1/1/25 | 1,330,000 | 1,276,551 |
| Seagate HDD Cayman, Senior Notes | 4.875% | 6/1/27 | 630,000 | 592,697 |
| <i>Total Technology Hardware, Storage & Peripherals</i> | | | | 3,862,156 |
| TOTAL INFORMATION TECHNOLOGY | | | | 15,142,977 |
| MATERIALS - 9.3% | | | | |
| Chemicals - 1.5% | | | | |
| Braskem America Finance Co., Senior Notes | 7.125% | 7/22/41 | 1,060,000 | 1,167,325 ^(b) |
| Mexichem SAB de CV, Senior Notes | 4.875% | 9/19/22 | 510,000 | 523,199 ^(a) |
| Mexichem SAB de CV, Senior Notes | 4.000% | 10/4/27 | 600,000 | 558,120 ^(a) |
| OCP SA, Senior Notes | 5.625% | 4/25/24 | 1,250,000 | 1,288,700 ^(a) |
| OCP SA, Senior Notes | 4.500% | 10/22/25 | 1,070,000 | 1,036,750 ^(a) |
| Valvoline Inc., Senior Notes | 5.500% | 7/15/24 | 400,000 | 410,000 |
| Valvoline Inc., Senior Notes | 4.375% | 8/15/25 | 2,000,000 | 1,912,500 |
| <i>Total Chemicals</i> | | | | 6,896,594 |
| Construction Materials - 0.2% | | | | |
| Cementos Pacasmayo SAA, Senior Notes | 4.500% | 2/8/23 | 580,000 | 577,825 ^(a) |
| Cementos Pacasmayo SAA, Senior Notes | 4.500% | 2/8/23 | 240,000 | 239,100 ^(b) |
| <i>Total Construction Materials</i> | | | | 816,925 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|-------------|--------------------------------|
| Containers & Packaging - 1.7% | | | | |
| ARD Securities Finance SARL, Senior Secured Notes (8.750% PIK) | 8.750% | 1/31/23 | 1,233,919 | \$ 1,237,004 ^{(a)(c)} |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., Senior Notes | 7.250% | 5/15/24 | 800,000 | 844,000 ^(a) |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., Senior Notes | 6.000% | 2/15/25 | 1,470,000 | 1,440,600 ^(a) |
| Berry Global Inc., Secured Notes | 4.500% | 2/15/26 | 1,220,000 | 1,146,800 ^(a) |
| Pactiv LLC, Senior Notes | 7.950% | 12/15/25 | 2,220,000 | 2,419,800 |
| Pactiv LLC, Senior Notes | 8.375% | 4/15/27 | 510,000 | 555,900 |
| Suzano Trading Ltd., Senior Notes | 5.875% | 1/23/21 | 160,000 | 165,600 ^(b) |
| <i>Total Containers & Packaging</i> | | | | 7,809,704 |
| Metals & Mining - 5.5% | | | | |
| Alcoa Nederland Holding BV, Senior Notes | 6.750% | 9/30/24 | 890,000 | 947,850 ^(a) |
| Alcoa Nederland Holding BV, Senior Notes | 7.000% | 9/30/26 | 1,870,000 | 2,026,613 ^(a) |
| Alcoa Nederland Holding BV, Senior Notes | 6.125% | 5/15/28 | 670,000 | 693,450 ^(a) |
| Anglo American Capital PLC, Senior Notes | 4.125% | 4/15/21 | 520,000 | 524,651 ^(a) |
| Anglo American Capital PLC, Senior Notes | 4.875% | 5/14/25 | 1,470,000 | 1,484,242 ^(a) |
| ArcelorMittal SA, Senior Notes | 7.000% | 10/15/39 | 1,140,000 | 1,331,504 |
| Freeport-McMoRan Inc., Senior Notes | 4.000% | 11/14/21 | 830,000 | 825,593 |
| Freeport-McMoRan Inc., Senior Notes | 6.875% | 2/15/23 | 2,380,000 | 2,552,550 |
| Freeport-McMoRan Inc., Senior Notes | 3.875% | 3/15/23 | 680,000 | 655,350 |
| Freeport-McMoRan Inc., Senior Notes | 5.450% | 3/15/43 | 3,490,000 | 3,130,879 |
| Hudbay Minerals Inc., Senior Notes | 7.250% | 1/15/23 | 880,000 | 899,800 ^(a) |
| Midwest Vanadium Pty Ltd., Senior Secured Notes | 11.500% | 2/15/18 | 1,062,811 | 11,998 ^{*(a)(k)} |
| Northwest Acquisitions ULC/Dominion Finco Inc., Senior Secured Notes | 7.125% | 11/1/22 | 660,000 | 675,675 ^(a) |
| Southern Copper Corp., Senior Notes | 6.750% | 4/16/40 | 730,000 | 867,090 |
| Southern Copper Corp., Senior Notes | 5.250% | 11/8/42 | 2,380,000 | 2,398,646 |
| Teck Resources Ltd., Senior Notes | 8.500% | 6/1/24 | 1,520,000 | 1,672,000 ^(a) |
| Teck Resources Ltd., Senior Notes | 6.250% | 7/15/41 | 460,000 | 486,588 |
| Vale Overseas Ltd., Senior Notes | 4.375% | 1/11/22 | 4,660,000 | 4,695,882 |
| <i>Total Metals & Mining</i> | | | | 25,880,361 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|---------------|-------------|--------------------------|
| Paper & Forest Products - 0.4% | | | | |
| Celulosa Arauco y Constitucion, SA, Senior Notes | 7.250% | 7/29/19 | 264,000 | \$ 273,383 |
| Inversiones CMPC SA, Senior Notes | 4.500% | 4/25/22 | 500,000 | 507,491 ^(a) |
| Inversiones CMPC SA, Senior Notes | 4.375% | 5/15/23 | 460,000 | 462,318 ^(a) |
| Mercer International Inc., Senior Notes | 6.500% | 2/1/24 | 750,000 | 770,625 |
| <i>Total Paper & Forest Products</i> | | | | 2,013,817 |
| TOTAL MATERIALS | | | | 43,417,401 |
| REAL ESTATE - 1.3% | | | | |
| Equity Real Estate Investment Trusts (REITs) - 1.0% | | | | |
| CoreCivic Inc., Senior Notes | 4.125% | 4/1/20 | 110,000 | 110,825 |
| CoreCivic Inc., Senior Notes | 5.000% | 10/15/22 | 570,000 | 571,425 |
| CoreCivic Inc., Senior Notes | 4.625% | 5/1/23 | 600,000 | 585,000 |
| MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer Inc., Senior Notes | 4.500% | 1/15/28 | 500,000 | 463,450 |
| MPT Operating Partnership LP/MPT Finance Corp., Senior Notes | 6.375% | 3/1/24 | 780,000 | 826,254 |
| MPT Operating Partnership LP/MPT Finance Corp., Senior Notes | 5.250% | 8/1/26 | 2,070,000 | 2,080,350 |
| <i>Total Equity Real Estate Investment Trusts (REITs)</i> | | | | 4,637,304 |
| Real Estate Management & Development - 0.3% | | | | |
| WeWork Cos. Inc., Senior Notes | 7.875% | 5/1/25 | 1,710,000 | 1,665,369 ^(a) |
| TOTAL REAL ESTATE | | | | 6,302,673 |
| TELECOMMUNICATION SERVICES - 7.8% | | | | |
| Diversified Telecommunication Services - 3.2% | | | | |
| British Telecommunications PLC, Senior Notes | 9.625% | 12/15/30 | 240,000 | 343,183 |
| Cogent Communications Group Inc., Senior Secured Notes | 5.375% | 3/1/22 | 1,690,000 | 1,728,025 ^(a) |
| Intelsat Jackson Holdings SA, Senior Secured Notes | 8.000% | 2/15/24 | 740,000 | 780,700 ^(a) |
| Koninklijke KPN NV, Senior Notes | 8.375% | 10/1/30 | 190,000 | 249,406 |
| Telecom Italia Capital SA, Senior Notes | 7.200% | 7/18/36 | 780,000 | 836,550 |
| Telefonica Emisiones SAU, Senior Notes | 5.134% | 4/27/20 | 3,000,000 | 3,092,053 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**Schedule of investments (unaudited) (cont d)****August 31, 2018**

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|---------|------------------|----------------|-----------------------------|
| Diversified Telecommunication Services - (continued) | | | | |
| UPCB Finance IV Ltd., Senior Secured Notes | 5.375% | 1/15/25 | 2,715,000 | \$ 2,688,121 ^(a) |
| Windstream Services LLC/Windstream Finance Corp. | 10.500% | 6/30/24 | 6,770,000 | 5,483,700 ^(a) |
| <i>Total Diversified Telecommunication Services</i> | | | | <i>15,201,738</i> |
| Wireless Telecommunication Services - 4.6% | | | | |
| CSC Holdings LLC, Senior Notes | 10.125% | 1/15/23 | 380,000 | 417,050 ^(a) |
| CSC Holdings LLC, Senior Notes | 6.625% | 10/15/25 | 1,210,000 | 1,259,912 ^(a) |
| CSC Holdings LLC, Senior Notes | 10.875% | 10/15/25 | 2,017,000 | 2,352,326 ^(a) |
| Sprint Capital Corp., Senior Notes | 6.875% | 11/15/28 | 560,000 | 557,200 |
| Sprint Capital Corp., Senior Notes | 8.750% | 3/15/32 | 1,160,000 | 1,284,700 |
| Sprint Communications Inc., Senior Notes | 9.000% | 11/15/18 | 2,410,000 | 2,440,125 ^(a) |
| Sprint Communications Inc., Senior Notes | 7.000% | 8/15/20 | 1,650,000 | 1,732,500 |
| Sprint Communications Inc., Senior Notes | 11.500% | 11/15/21 | 3,455,000 | 4,085,537 |
| Sprint Corp., Senior Notes | 7.250% | 9/15/21 | 1,440,000 | 1,513,354 |
| Sprint Corp., Senior Notes | 7.875% | 9/15/23 | 2,960,000 | 3,193,100 |
| VEON Holdings BV, Senior Notes | 7.504% | 3/1/22 | 1,050,000 | 1,121,390 ^(b) |
| VEON Holdings BV, Senior Notes | 7.504% | 3/1/22 | 450,000 | 480,596 ^(a) |
| Vimpel Communications Via VIP Finance Ireland Ltd. OJSC, Senior Notes | 7.748% | 2/2/21 | 820,000 | 873,225 ^(a) |
| <i>Total Wireless Telecommunication Services</i> | | | | <i>21,311,015</i> |
| TOTAL TELECOMMUNICATION SERVICES | | | | 36,512,753 |
| UTILITIES - 1.2% | | | | |
| Electric Utilities - 0.3% | | | | |
| FirstEnergy Corp., Senior Notes | 7.375% | 11/15/31 | 330,000 | 429,118 |
| NRG REMA LLC, Pass-Through Certificates, Senior Secured Bonds | 9.681% | 7/2/26 | 1,410,000 | 1,029,300 ^(g) |
| <i>Total Electric Utilities</i> | | | | <i>1,458,418</i> |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|---------------------------|--------------------------|
| Gas Utilities - 0.9% | | | | |
| Suburban Propane Partners LP/Suburban Energy Finance Corp., Senior Notes | 5.750% | 3/1/25 | 2,340,000 | \$ 2,275,650 |
| Suburban Propane Partners LP/Suburban Energy Finance Corp., Senior Notes | 5.875% | 3/1/27 | 760,000 | 722,000 |
| Transportadora de Gas Internacional SA ESP, Senior Notes | 5.700% | 3/20/22 | 950,000 | 966,634 ^(a) |
| <i>Total Gas Utilities</i> | | | | 3,964,284 |
| TOTAL UTILITIES | | | | 5,422,702 |
| TOTAL CORPORATE BONDS & NOTES | | | | |
| (Cost - \$381,200,580) | | | | 401,818,741 |
| SOVEREIGN BONDS - 27.3% | | | | |
| Argentina - 3.4% | | | | |
| Argentina Bonar Bonds, (Argentina BADLAR Private Deposit Rate + 2.500%) | 35.563% | 3/11/19 | 7,120,000 ^{ARS} | 188,322 ⁽ⁱ⁾ |
| Argentina POM Politica Monetaria, Bonds (Argentina Central Bank 7 Day Repo Reference Rate) | 44.868% | 6/21/20 | 42,670,000 ^{ARS} | 1,208,351 ⁽ⁱ⁾ |
| Argentine Republic Government International Bond, Senior Notes | 6.875% | 1/26/27 | 7,630,000 | 5,989,550 |
| Argentine Republic Government International Bond, Senior Notes | 5.875% | 1/11/28 | 3,450,000 | 2,519,363 |
| Provincia de Buenos Aires, Senior Notes | 9.125% | 3/16/24 | 2,860,000 | 2,416,700 ^(a) |
| Provincia de Buenos Aires, Senior Notes | 7.875% | 6/15/27 | 4,980,000 | 3,610,550 ^(a) |
| <i>Total Argentina</i> | | | | 15,932,836 |
| Armenia - 0.2% | | | | |
| Republic of Armenia International Bond, Senior Notes | 6.000% | 9/30/20 | 820,000 | 837,507 ^(b) |
| Brazil - 1.3% | | | | |
| Brazil Notas do Tesouro Nacional Series F, Notes | 10.000% | 1/1/21 | 426,000 ^{BRL} | 104,826 |
| Brazil Notas do Tesouro Nacional Series F, Notes | 10.000% | 1/1/23 | 18,677,000 ^{BRL} | 4,374,841 |
| Brazilian Government International Bond, Senior Notes | 4.625% | 1/13/28 | 1,750,000 | 1,554,455 |
| <i>Total Brazil</i> | | | | 6,034,122 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|-------------|--------------------------|
| Colombia - 2.5% | | | | |
| Colombia Government International Bond, Senior Notes | 7.375% | 3/18/19 | 753,000 | \$ 771,825 |
| Colombia Government International Bond, Senior Notes | 11.750% | 2/25/20 | 544,000 | 613,088 |
| Colombia Government International Bond, Senior Notes | 3.875% | 4/25/27 | 4,500,000 | 4,386,375 |
| Colombia Government International Bond, Senior Notes | 7.375% | 9/18/37 | 4,542,000 | 5,830,792 |
| <i>Total Colombia</i> | | | | <i>11,602,080</i> |
| Costa Rica - 0.3% | | | | |
| Costa Rica Government International Bond, Notes | 7.000% | 4/4/44 | 1,480,000 | 1,417,100 ^(a) |
| Croatia - 0.3% | | | | |
| Croatia Government International Bond, Senior Notes | 6.625% | 7/14/20 | 630,000 | 664,635 ^(a) |
| Croatia Government International Bond, Senior Notes | 5.500% | 4/4/23 | 450,000 | 477,196 ^(b) |
| Croatia Government International Bond, Senior Notes | 5.500% | 4/4/23 | 410,000 | 434,778 ^(a) |
| <i>Total Croatia</i> | | | | <i>1,576,609</i> |
| Dominican Republic - 0.8% | | | | |
| Dominican Republic International Bond, Senior Notes | 5.500% | 1/27/25 | 1,620,000 | 1,640,477 ^(a) |
| Dominican Republic International Bond, Senior Notes | 6.850% | 1/27/45 | 2,130,000 | 2,151,854 ^(a) |
| <i>Total Dominican Republic</i> | | | | <i>3,792,331</i> |
| Ecuador - 1.1% | | | | |
| Ecuador Government International Bond, Senior Notes | 10.500% | 3/24/20 | 1,650,000 | 1,697,437 ^(a) |
| Ecuador Government International Bond, Senior Notes | 10.750% | 3/28/22 | 890,000 | 922,263 ^(a) |
| Ecuador Government International Bond, Senior Notes | 9.650% | 12/13/26 | 2,690,000 | 2,585,762 ^(a) |
| <i>Total Ecuador</i> | | | | <i>5,205,462</i> |
| Ghana - 0.3% | | | | |
| Ghana Government International Bond, Bonds | 10.750% | 10/14/30 | 920,000 | 1,132,677 ^(a) |
| Ghana Government International Bond, Senior Notes | 8.125% | 1/18/26 | 270,000 | 277,251 ^(a) |
| <i>Total Ghana</i> | | | | <i>1,409,928</i> |
| Guatemala - 0.4% | | | | |
| Guatemala Government Bond, Senior Notes | 4.375% | 6/5/27 | 1,970,000 | 1,858,695 ^(a) |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|----------------------------|---------------------------|
| Honduras - 0.3% | | | | |
| Honduras Government International Bond, Senior Notes | 7.500% | 3/15/24 | 400,000 | \$ 430,756 ^(b) |
| Honduras Government International Bond, Senior Notes | 6.250% | 1/19/27 | 1,200,000 | 1,234,116 ^(a) |
| <i>Total Honduras</i> | | | | <i>1,664,872</i> |
| Hungary - 0.7% | | | | |
| Hungary Government International Bond, Senior Notes | 5.750% | 11/22/23 | 942,000 | 1,025,267 |
| Hungary Government International Bond, Senior Notes | 5.375% | 3/25/24 | 300,000 | 322,067 |
| Magyar Export-Import Bank Zrt | 4.000% | 1/30/20 | 1,830,000 | 1,837,735 ^(a) |
| <i>Total Hungary</i> | | | | <i>3,185,069</i> |
| Indonesia - 4.7% | | | | |
| Indonesia Government International Bond, Senior Notes | 5.875% | 1/15/24 | 3,369,000 | 3,639,736 ^(a) |
| Indonesia Government International Bond, Senior Notes | 4.125% | 1/15/25 | 10,250,000 | 10,197,418 ^(a) |
| Indonesia Government International Bond, Senior Notes | 3.850% | 7/18/27 | 2,600,000 | 2,509,169 ^(a) |
| Indonesia Government International Bond, Senior Notes | 6.625% | 2/17/37 | 4,635,000 | 5,548,976 ^(b) |
| Indonesia Treasury Bond, Senior Notes | 8.375% | 3/15/34 | 209,000,000 ^{IDR} | 14,087 |
| <i>Total Indonesia</i> | | | | <i>21,909,386</i> |
| Ivory Coast - 0.3% | | | | |
| Ivory Coast Government International Bond, Senior Notes, Step Bond | 5.750% | 12/31/32 | 1,387,500 | 1,253,302 ^(a) |
| Jamaica - 0.1% | | | | |
| Jamaica Government International Bond, Senior Notes | 8.000% | 3/15/39 | 500,000 | 577,450 |
| Kenya - 0.1% | | | | |
| Kenya Government International Bond, Senior Notes | 7.250% | 2/28/28 | 600,000 | 575,591 ^(a) |
| Lithuania - 0.5% | | | | |
| Lithuania Government International Bond, Senior Notes | 6.125% | 3/9/21 | 2,160,000 | 2,314,416 ^(a) |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|----------------------------|--------------------------|
| Mexico - 1.5% | | | | |
| Mexico Government International Bond, Senior Notes | 4.000% | 10/2/23 | 2,500,000 | \$ 2,509,437 |
| Mexico Government International Bond, Senior Notes | 3.600% | 1/30/25 | 4,510,000 | 4,401,760 |
| <i>Total Mexico</i> | | | | <i>6,911,197</i> |
| Nigeria - 0.4% | | | | |
| Nigeria Government International Bond, Senior Notes | 7.143% | 2/23/30 | 2,200,000 | 2,085,193 ^(a) |
| Panama - 0.1% | | | | |
| Panama Government International Bond, Senior Notes | 6.700% | 1/26/36 | 460,000 | 576,150 |
| Paraguay - 0.2% | | | | |
| Paraguay Government International Bond, Senior Notes | 5.000% | 4/15/26 | 730,000 | 757,375 ^(a) |
| Peru - 1.3% | | | | |
| Peruvian Government International Bond, Senior Notes | 7.350% | 7/21/25 | 1,750,000 | 2,161,250 |
| Peruvian Government International Bond, Senior Notes | 8.750% | 11/21/33 | 2,604,000 | 3,870,846 |
| <i>Total Peru</i> | | | | <i>6,032,096</i> |
| Poland - 0.4% | | | | |
| Republic of Poland Government International Bond, Senior Notes | 6.375% | 7/15/19 | 400,000 | 412,864 |
| Republic of Poland Government International Bond, Senior Notes | 5.125% | 4/21/21 | 1,390,000 | 1,458,736 |
| <i>Total Poland</i> | | | | <i>1,871,600</i> |
| Russia - 3.2% | | | | |
| Russian Federal Bond - OFZ, Bonds | 7.050% | 1/19/28 | 486,312,000 ^{RUB} | 6,524,750 |
| Russian Foreign Bond - Eurobond, Senior Notes | 4.875% | 9/16/23 | 3,400,000 | 3,484,762 ^(a) |
| Russian Foreign Bond - Eurobond, Senior Notes | 12.750% | 6/24/28 | 42,000 | 67,752 ^(b) |
| Russian Foreign Bond - Eurobond, Senior Notes | 5.875% | 9/16/43 | 4,400,000 | 4,706,601 ^(a) |
| <i>Total Russia</i> | | | | <i>14,783,865</i> |
| Senegal - 0.1% | | | | |
| Senegal Government International Bond, Senior Notes | 6.250% | 7/30/24 | 450,000 | 451,184 ^(b) |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------------|---------------|---------------------------|--------------------------------|
| Sri Lanka - 0.6% | | | | |
| Sri Lanka Government International Bond, Senior Notes | 6.250% | 7/27/21 | 760,000 | \$ 774,316 ^(b) |
| Sri Lanka Government International Bond, Senior Notes | 6.825% | 7/18/26 | 1,940,000 | 1,927,217 ^(a) |
| <i>Total Sri Lanka</i> | | | | 2,701,533 |
| Turkey - 0.8% | | | | |
| Turkey Government International Bond, Senior Notes | 4.250% | 4/14/26 | 2,000,000 | 1,528,928 |
| Turkey Government International Bond, Senior Notes | 4.875% | 10/9/26 | 2,800,000 | 2,192,786 |
| <i>Total Turkey</i> | | | | 3,721,714 |
| Ukraine - 0.8% | | | | |
| Ukraine Government International Bond, Senior Notes | 7.750% | 9/1/21 | 550,000 | 546,920 ^(b) |
| Ukraine Government International Bond, Senior Notes | 7.750% | 9/1/24 | 2,300,000 | 2,212,506 ^(a) |
| Ukraine Government International Bond, Senior Notes | 7.375% | 9/25/32 | 1,000,000 | 847,797 ^(a) |
| <i>Total Ukraine</i> | | | | 3,607,223 |
| Uruguay - 0.4% | | | | |
| Uruguay Government International Bond, Senior Notes | 9.875% | 6/20/22 | 15,450,000 ^{UYU} | 462,366 ^(b) |
| Uruguay Government International Bond, Senior Notes | 8.500% | 3/15/28 | 55,690,000 ^{UYU} | 1,435,287 ^(b) |
| <i>Total Uruguay</i> | | | | 1,897,653 |
| Venezuela - 0.2% | | | | |
| Venezuela Government International Bond, Senior Notes | 7.750% | 10/13/19 | 640,000 | 165,120 ^{*(b)(g)} |
| Venezuela Government International Bond, Senior Notes | 8.250% | 10/13/24 | 3,460,000 | 882,300 ^{*(b)(g)} |
| <i>Total Venezuela</i> | | | | 1,047,420 |
| Vietnam - 0.0% | | | | |
| Vietnam Government International Bond, Senior Notes | 6.750% | 1/29/20 | 200,000 | 208,813 ^(b) |
| TOTAL SOVEREIGN BONDS | | | | |
| (Cost - \$129,609,168) | | | | 127,799,772 |
| SENIOR LOANS - 17.6% | | | | |
| CONSUMER DISCRETIONARY - 9.5% | | | | |
| Auto Components - 0.9% | | | | |
| American Axle & Manufacturing Inc., Term Loan B (1 mo. LIBOR + 2.250%) | 4.320-4.500% | 4/6/24 | 4,108,576 | 4,112,857 ^{(i)(l)(m)} |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------------|---------------|-------------|--------------------------------------|
| Diversified Financial Services - 0.4% | | | | |
| Weight Watchers International Inc., Term Loan B (1 mo. LIBOR + 4.750%) | 6.840-7.090% | 11/29/24 | 1,608,750 | \$ 1,630,058 ^{(i)(l)(m)} |
| Hotels, Restaurants & Leisure - 4.1% | | | | |
| Aramark Services Inc., Term Loan B3 (3 mo. LIBOR + 1.750%) | 4.084% | 3/11/25 | 6,837,301 | 6,860,090 ^{(i)(l)(m)} |
| Hilton Worldwide Finance LLC, Term Loan B2 (1 mo. LIBOR + 1.750%) | 3.815% | 10/25/23 | 5,243,959 | 5,266,246 ^{(i)(l)(m)} |
| Las Vegas Sands LLC, Term Loan B (1 mo. LIBOR + 1.750%) | 3.826% | 3/27/25 | 4,993,125 | 4,991,707 ^{(i)(l)(m)} |
| Wyndham Hotels & Resorts Inc., Term Loan B (1 mo. LIBOR + 1.750%) | 3.826% | 3/29/25 | 2,220,000 | 2,226,242 ^{(i)(l)(m)} |
| <i>Total Hotels, Restaurants & Leisure</i> | | | | 19,344,285 |
| Media - 2.0% | | | | |
| American Media Inc., Term Loan (3 mo. LIBOR + 8.000%) | 10.334% | 10/1/18 | 1,140,000 | 1,128,600 ^{(c)(d)(i)(l)(m)} |
| Charter Communications Operating LLC, Term Loan B (1 mo. LIBOR + 2.000%) | 4.080% | 4/30/25 | 5,529,069 | 5,537,705 ^{(i)(l)(m)} |
| Lamar Media Corp., Term Loan B (1 mo. LIBOR + 1.750%) | 3.8750% | 3/16/25 | 2,695,000 | 2,698,369 ^{(i)(l)(m)} |
| <i>Total Media</i> | | | | 9,364,674 |
| Specialty Retail - 2.1% | | | | |
| PetSmart Inc., Term Loan B2 (1 mo. LIBOR + 3.000%) | 5.090% | 3/11/22 | 9,606,659 | 8,242,860 ^{(i)(l)(m)} |
| Sally Holdings LLC, Term Loan B1 (1 mo. LIBOR + 2.250%) | 4.330% | 7/5/24 | 1,091,750 | 1,065,821 ^{(i)(l)(m)} |
| Spencer Gifts LLC, Second Lien Term Loan (1 mo. LIBOR + 8.250%) | 10.320% | 6/29/22 | 790,000 | 587,233 ^{(i)(l)(m)} |
| <i>Total Specialty Retail</i> | | | | 9,895,914 |
| TOTAL CONSUMER DISCRETIONARY | | | | 44,347,788 |
| ENERGY - 0.1% | | | | |
| Oil, Gas & Consumable Fuels - 0.1% | | | | |
| Chesapeake Energy Corp., Class A Loan (1 mo. LIBOR + 7.500%) | 9.576% | 8/23/21 | 530,000 | 554,347 ^{(i)(l)(m)} |
| INDUSTRIALS - 4.5% | | | | |
| Air Freight & Logistics - 2.6% | | | | |
| Avolon TLB Borrower 1 (US) LLC, Term Loan B3 (1 mo. LIBOR + 2.000%) | 4.077% | 1/15/25 | 12,079,928 | 12,084,337 ^{(i)(l)(m)} |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|-------------|-----------------------------------|
| Airlines - 0.5% | | | | |
| United Airlines Inc., Term Loan B (1 mo. LIBOR + 1.750%) | 3.826% | 4/1/24 | 2,482,406 | \$ 2,484,578 ^{(i)(l)(m)} |
| Building Products - 0.2% | | | | |
| Pisces Midco Inc., Term Loan (3 mo. LIBOR + 3.750%) | 6.087% | 4/12/25 | 630,000 | 633,276 ^{(i)(l)(m)} |
| Professional Services - 0.5% | | | | |
| Trans Union LLC, Term Loan B3 (1 mo. LIBOR + 2.000%) | 4.076% | 4/9/23 | 2,481,250 | 2,489,520 ^{(i)(l)(m)} |
| Trading Companies & Distributors - 0.7% | | | | |
| Beacon Roofing Supply Inc., Term Loan (1 mo. LIBOR + 2.250%) | 4.321% | 1/2/25 | 2,413,950 | 2,406,621 ^{(i)(l)(m)} |
| Delos Finance SARL, Term Loan B (1 mo. LIBOR + 1.750%) | 4.084% | 10/6/23 | 1,000,000 | 1,004,167 ^{(i)(l)(m)} |
| <i>Total Trading Companies & Distributors</i> | | | | 3,410,788 |
| TOTAL INDUSTRIALS | | | | 21,102,499 |
| INFORMATION TECHNOLOGY - 1.9% | | | | |
| Diversified Financial Services - 0.5% | | | | |
| Travelport Finance (Luxembourg) SARL, Term Loan (3 mo. LIBOR + 2.500%) | 4.814% | 3/16/25 | 2,188,214 | 2,189,886 ^{(i)(l)(m)} |
| IT Services - 0.8% | | | | |
| First Data Corp., 2024 Term Loan (1 mo. LIBOR + 2.000%) | 4.066% | 4/26/24 | 3,845,862 | 3,844,662 ^{(i)(l)(m)} |
| Technology Hardware, Storage & Peripherals - 0.6% | | | | |
| Western Digital Corp., Term Loan B4 (1 mo. LIBOR + 1.750%) | 3.816% | 4/29/23 | 2,992,500 | 2,997,567 ^{(i)(l)(m)} |
| TOTAL INFORMATION TECHNOLOGY | | | | 9,032,115 |
| MATERIALS - 0.8% | | | | |
| Containers & Packaging - 0.8% | | | | |
| Berry Global Inc., Term Loan Q (2 mo. LIBOR + 2.000%) | 4.186% | 10/1/22 | 3,756,802 | 3,762,084 ^{(i)(l)(m)} |
| REAL ESTATE - 0.4% | | | | |
| Equity Real Estate Investment Trusts (REITs) - 0.4% | | | | |
| Iron Mountain Information Management LLC, Term Loan B (1 mo. LIBOR + 1.750%) | 3.826% | 1/2/26 | 1,995,000 | 1,971,309 ^{(i)(l)(m)} |
| TELECOMMUNICATION SERVICES - 0.3% | | | | |
| Diversified Telecommunication Services - 0.3% | | | | |
| UnityMedia Hessen GmbH & Co. KG, Term Loan B (1 mo. LIBOR + 2.250%) | 4.313% | 9/30/25 | 1,320,000 | 1,319,484 ^{(i)(l)(m)} |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|-------------|------------------------------------|
| UTILITIES - 0.1% | | | | |
| Electric Utilities - 0.1% | | | | |
| Panda Temple Power LLC, Second Lien Term Loan (1 mo. LIBOR + 8.000% PIK) | 10.067% | 2/7/23 | 316,597 | \$ 319,763 ^{(e)(i)(l)(m)} |
| TOTAL SENIOR LOANS (Cost - \$83,115,937) | | | | 82,409,389 |
| SHARES | | | | |
| COMMON STOCKS - 1.9% | | | | |
| CONSUMER DISCRETIONARY - 0.3% | | | | |
| Hotels, Restaurants & Leisure - 0.3% | | | | |
| Bossier Casino Venture Holdco Inc. | | | 65,403 | 1,531,084 ^{*(c)(d)} |
| ENERGY - 1.5% | | | | |
| Energy Equipment & Services - 0.1% | | | | |
| Hercules Offshore Inc. (Escrow) | | | 37,071 | 10,454 ^{*(c)(d)} |
| KCAD Holdings I Ltd. | | | 77,972,021 | 324,675 ^{*(c)(d)} |
| <i>Total Energy Equipment & Services</i> | | | | 335,129 |
| Oil, Gas & Consumable Fuels - 1.4% | | | | |
| Berry Petroleum Corp. | | | 326,801 | 5,356,265* |
| Blue Ridge Mountain Resources Inc. | | | 175,718 | 1,059,580 ^{*(c)(d)} |
| MWO Holdings LLC | | | 417 | 0 ^{*(c)(d)(f)} |
| <i>Total Oil, Gas & Consumable Fuels</i> | | | | 6,415,845 |
| TOTAL ENERGY | | | | 6,750,974 |
| INDUSTRIALS - 0.0% | | | | |
| Marine - 0.0% | | | | |
| Tricer HoldCo, S.C.A. | | | 43,516 | 164,056 ^{*(c)(d)} |
| Road & Rail - 0.0% | | | | |
| Jack Cooper Enterprises Inc. | | | 724 | 0 ^{*(a)(c)(d)(f)} |
| TOTAL INDUSTRIALS | | | | 164,056 |
| UTILITIES - 0.1% | | | | |
| Electric Utilities - 0.1% | | | | |
| Panda Temple Power LLC | | | 21,934 | 504,482 ^{*(c)(d)} |
| TOTAL COMMON STOCKS (Cost - \$11,016,990) | | | | 8,950,596 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|---------------------------|-------------------------------|
| CONVERTIBLE BONDS & NOTES - 1.5% | | | | |
| CONSUMER DISCRETIONARY - 1.3% | | | | |
| Media - 1.3% | | | | |
| DISH Network Corp., Senior Notes | 2.375% | 3/15/24 | 4,030,000 | \$ 3,552,457 |
| Liberty Media Corp., Senior Notes | 2.125% | 3/31/48 | 1,580,000 | 1,612,833 ^(a) |
| Live Nation Entertainment Inc., Senior Notes | 2.500% | 3/15/23 | 1,020,000 | 1,058,881 ^(a) |
| TOTAL CONSUMER DISCRETIONARY | | | | 6,224,171 |
| INFORMATION TECHNOLOGY - 0.2% | | | | |
| Internet Software & Services - 0.2% | | | | |
| Twitter Inc., Senior Notes | 1.000% | 9/15/21 | 860,000 | 808,547 |
| TOTAL CONVERTIBLE BONDS & NOTES | | | | 7,032,718 |
| (Cost - \$6,858,522) | | | | |
| U.S. GOVERNMENT & AGENCY OBLIGATIONS - 1.2% | | | | |
| U.S. Government Obligations - 1.2% | | | | |
| U.S. Treasury Notes | 1.625% | 5/31/23 | 200,000 | 190,184 |
| U.S. Treasury Notes | 2.125% | 11/30/23 | 4,000,000 | 3,878,281 |
| U.S. Treasury Notes | 2.125% | 3/31/24 | 1,500,000 | 1,450,547 |
| TOTAL U.S. GOVERNMENT & AGENCY OBLIGATIONS | | | | 5,519,012 |
| (Cost - \$5,524,922) | | | | |
| NON-U.S. TREASURY INFLATION PROTECTED SECURITIES - 0.1% | | | | |
| Argentina - 0.1% | | | | |
| Bonos de la Nacion Argentina con Ajuste por CER, Bonds | 4.000% | 3/6/20 | 19,030,000 ^{ARS} | 553,131 |
| (Cost - \$964,999) | | | | |
| | | | | SHARES |
| PREFERRED STOCKS - 0.1% | | | | |
| FINANCIALS - 0.0% | | | | |
| Diversified Financial Services - 0.0% | | | | |
| Citigroup Capital XIII (3 mo. USD LIBOR + 6.370%) | 8.709% | | 5,950 | 161,781 ⁽ⁱ⁾ |
| INDUSTRIALS - 0.1% | | | | |
| Marine - 0.1% | | | | |
| Tricer Tracking Preferred Equity Certificates | 8.000% | | 20,886,844 | 208,868 ^{*(c)(d)(e)} |
| TOTAL PREFERRED STOCKS | | | | 370,649 |
| (Cost - \$1,744,881) | | | | |
| CONVERTIBLE PREFERRED STOCKS - 0.0% | | | | |
| ENERGY - 0.0% | | | | |
| Oil, Gas & Consumable Fuels - 0.0% | | | | |
| | 6.000% | | 1,329 | 18,329 ^{(e)(i)} |

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Berry Petroleum Co. (6.000% Cash or 6.000% PIK)
(Cost - \$13,393)

**TOTAL INVESTMENTS BEFORE SHORT-TERM
INVESTMENTS**

(Cost - \$620,049,392)

634,472,337

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**Schedule of investments (unaudited) (cont d)****August 31, 2018**

| SECURITY | RATE | SHARES | VALUE |
|--|--------|-----------|-----------------------|
| SHORT-TERM INVESTMENTS - 0.6% | | | |
| Dreyfus Government Cash Management, Institutional Shares (Cost - \$2,684,018) | 1.850% | 2,684,018 | \$ 2,684,018 |
| TOTAL INVESTMENTS - 136.1% | | | 637,156,355 |
| (Cost - \$622,733,410) | | | (168,960,888) |
| Liabilities in Excess of Other Assets - (36.1)% | | | |
| TOTAL NET ASSETS - 100.0% | | | \$ 468,195,467 |

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) 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.
- (c) Security is valued in good faith in accordance with procedures approved by the Board of Directors (Note 1).
- (d) Security is valued using significant unobservable inputs (Note 1).
- (e) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional securities.
- (f) Value is less than \$1.
- (g) The coupon payment on these securities is currently in default as of August 31, 2018.

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- (h) Security has no maturity date. The date shown represents the next call date.
- (i) 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.
- (j) Restricted security (Note 2).
- (k) The maturity principal is currently in default as of August 31, 2018.
- (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.

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

Abbreviations used in this schedule:

| | |
|-------|-------------------------------|
| ARS | Argentine Peso |
| BRL | Brazilian Real |
| EUR | Euro |
| GBP | British Pound |
| IDR | Indonesian Rupiah |
| JSC | Joint Stock Company |
| LIBOR | London Interbank Offered Rate |
| OJSC | Open Joint Stock Company |
| PIK | Payment-In-Kind |
| RUB | Russian Ruble |
| UYU | Uruguayan Peso |

At August 31, 2018, the Fund had the following open forward foreign currency contracts:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------|---------------|-------------------|-----------------|--|
| EUR 60,000 | USD 69,407 | Barclays Bank PLC | 10/18/18 | \$ 493 |
| GBP 70,000 | USD 90,208 | Barclays Bank PLC | 10/18/18 | 728 |
| GBP 2,000,000 | USD 2,561,680 | Barclays Bank PLC | 10/18/18 | 36,481 |
| USD 190,173 | CAD 250,000 | Barclays Bank PLC | 10/18/18 | (1,578) |
| USD 898,386 | CAD 1,180,000 | Barclays Bank PLC | 10/18/18 | (6,679) |
| USD 499,836 | EUR 424,000 | Citibank N.A. | 10/18/18 | 5,869 |
| USD 643,656 | EUR 546,000 | Citibank N.A. | 10/18/18 | 7,557 |
| USD 3,746,132 | GBP 2,823,434 | Citibank N.A. | 10/18/18 | 78,264 |
| CAD 21,000 | USD 16,027 | Citigroup N.A. | 10/18/18 | 81 |
| Total | | | | \$ 121,216 |

Abbreviations used in this table:

| | |
|-----|----------------------|
| CAD | Canadian Dollar |
| 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.

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. 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 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.

Notes to Schedule of Investments (unaudited) (continued)

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.

* Amount represents less than \$1.

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. At August 31, 2018, the security valued at \$5,356,265 was 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) ¹ | PURCHASES |
|---------------------------|----------------------------------|-----------------------------------|----------------------------|--|--------------|
| Corporate Bonds & Notes: | | | | | |
| Consumer Discretionary | \$ 1,040,922 | | | | \$ 36,836 |
| Energy | 0* | | | | |
| Health Care | 3,620,925 | \$ 1,523 | | \$ (1,523) | |
| Industrials | | | | | |
| Senior Loans: | | | | | |
| Consumer Discretionary | 1,669,678 | 8,879 | \$ (14) | (12,052) | 1,117,913 |
| Energy | 97,817 | (6,185) | (4,490) | 27,936 | |
| Common Stocks: | | | | | |
| Consumer Discretionary | 1,465,681 | | | 65,403 | |
| Energy | 1,888,493 | | | (493,784) | |
| Industrials | 203,220 | | | (39,164) | |
| Utilities | 488,032 | | | 16,450 | |
| Preferred Stocks: | | | | | |
| Industrials | 208,868 | | | | |
| Total | \$ 10,683,636 | \$ 4,217 | \$ (4,504) | \$ (436,734) | \$ 1,154,749 |

| INVESTMENTS IN SECURITIES (CONT'D) | SALES | TRANSFERS INTO LEVEL 3 ² | TRANSFERS OUT OF LEVEL 3 ³ | BALANCE AS OF AUGUST 31, 2018 | NET CHANGE IN UNREALIZED APPRECIATION (DEPRECIATION) FOR INVESTMENTS IN SECURITIES STILL HELD AT AUGUST 31, 2018 ¹ |
|------------------------------------|------------|---|---|--|---|
| Corporate Bonds & Notes: | | | | | |
| Consumer Discretionary | | | | \$ 1,077,758 | |
| Energy | | | | 0* | |
| Health Care | | | | 3,620,925 | \$ (1,523) |
| Industrials | | \$ 329,928 | | 329,928 | |
| Senior Loans: | | | | | |
| Consumer Discretionary | \$ (2,750) | | \$ (1,653,054) | 1,128,600 | (2,048) |
| Energy | (115,078) | | | | |
| Common Stocks: | | | | | |
| Consumer Discretionary | | | | 1,531,084 | 65,403 |
| Energy | | | | 1,394,709 | (493,785) |
| Industrials | | | | 164,056 | (39,164) |
| Utilities | | | | 504,482 | 16,451 |
| Preferred Stocks: | | | | | |
| Industrials | | | | 208,868 | |

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| | | | | | |
|-------|--------------|------------|----------------|--------------|--------------|
| Total | \$ (117,828) | \$ 329,928 | \$ (1,653,054) | \$ 9,960,410 | \$ (454,666) |
|-------|--------------|------------|----------------|--------------|--------------|

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

* Amount represents less than \$1.

¹ 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.

² 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.

³ 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.

Notes to Schedule of Investments (unaudited) (continued)

2. Restricted securities

The following Fund investments are restricted as to resale.

| Security | Number of Shares/Face Amount | Acquisition Date | Cost | Fair Value at 8/31/2018 | Value Per Share/Unit | Percent of Net Assets |
|--|------------------------------------|---------------------|--------------|----------------------------|-------------------------|-----------------------------|
| Berry Petroleum Co., Convertible Preferred Stock | 1,329 | 12/17 | \$ 13,393 | \$ 18,329 | \$ 13.79 | 0.00% |
| BioScrip Inc., First Lien Notes, 8.224%, due 6/30/22 | \$ 3,465,000 | 6/17 | 3,437,166 | 3,620,925 ^(a) | 104.50 | 0.77 |
| | | | \$ 3,450,559 | \$ 3,639,254 | | 0.77% |

^(a) Security is valued in good faith in accordance with procedures approved by the Board of Directors.

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: October 26, 2018

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: October 26, 2018

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

Date: October 26, 2018