

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.  
Form N-CSRS  
January 28, 2013

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

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  
(Address of principal executive offices)

10018  
(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: November 30, 2012

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ITEM 1. REPORT TO STOCKHOLDERS.

The **Semi-Annual** Report to Stockholders is filed herewith.

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November 30, 2012

**Semi-Annual Report**

**Western Asset Global High Income Fund Inc.  
(EHI)**

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE
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II Western Asset Global High Income Fund Inc.

**Fund objectives**

The Fund's primary investment objective is high current income. The Fund's secondary investment objective is total return.

**What's inside**

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**Letter from the chairman**

**Dear Shareholder,**

We are pleased to provide the semi-annual report of Western Asset Global High Income Fund Inc. for the six-month reporting period ended November 30, 2012. Please read on for Fund performance information and a detailed look at prevailing economic and market conditions during the Fund's reporting period.

Recent regulations adopted by the Commodity Futures Trading Commission (the "CFTC") require operators of registered investment companies, including closed-end funds, to register as commodity pool operators unless the fund limits its investments in commodity interests. Effective December 31, 2012, your Fund's manager has claimed the exclusion from the definition of commodity pool operator. More information about the CFTC rules and their effect on the Fund is included later in this report on page 50.

As always, we remain committed to providing you with excellent service and a full spectrum of investment choices. We also remain committed to supplementing the support you receive from your financial advisor. One way we accomplish this is through our website, [www.lmcef.com](http://www.lmcef.com). Here you can gain immediate access to market and investment information, including:

- Fund prices and performance,
- Market insights and commentaries from our portfolio managers, and
- A host of educational resources.

We look forward to helping you meet your financial goals.

Sincerely,

R. Jay Gerken, CFA

Chairman, President and Chief Executive Officer

December 28, 2012

**Investment commentary****Economic review**

While the U.S. economy continued to grow over the six months ended November 30, 2012, it did so at an uneven pace. Looking back, U.S. gross domestic product ( GDP )i growth, as reported by the U.S. Department of Commerce, was 2.0% in the first quarter of 2012. The economy slowed in the second quarter, as GDP growth was a tepid 1.3%, before accelerating to 3.1% in the third quarter. The increase was partially due to increased private inventory and investment, higher federal government spending and a deceleration in imports.

The U.S. job market remained weak. While there was some improvement during the reporting period, unemployment continued to be elevated. Looking back, unemployment, as reported by the U.S. Department of Labor, was 8.1% in April 2012, the lowest rate since January 2009, but still high by historical standards. The unemployment rate then moved higher to 8.2% in May and 8.3% in July, before falling to 7.8% in September and ending the reporting period at 7.7% in November. However, the number of longer-term unemployed remained high, as roughly 40% of the 12 million people without a job have been out of work for more than six months.

Meanwhile, the housing market brightened, as sales have started to improve of late and home prices continued to rebound. According to the National Association of Realtors ( NAR ), existing-home sales rose 5.9% on a seasonally adjusted basis in November 2012 versus the previous month and they were 14.5% higher than in November 2011. In addition, the NAR reported that the median existing-home price for all housing types was \$180,600 in November 2012, up 10.1% from November 2011. This marked the ninth consecutive month that home prices rose compared to the same period a year earlier. Furthermore, the inventory of homes available for sale fell 3.8% in November, which represents a 4.8 month supply at the current sales pace. This represents the lowest inventory since September 2005.

The manufacturing sector appeared to overcome a soft patch that occurred in the summer of 2012 as it improved toward the end of the reporting period, only to experience another setback in November 2012. Based on the Institute for Supply Management's PMI ( PMI )ii, after expanding 34 consecutive months, the PMI fell to 49.7 in June 2012, which represented the first contraction in the manufacturing sector since July 2009 (a reading below 50 indicates a contraction, whereas a reading above 50 indicates an expansion). Manufacturing continued to contract in July and August before ticking up to 51.5 in September and 51.7 in October. However, the PMI fell back to contraction territory with a reading of 49.5 in November, its lowest level since July 2009.

While the U.S. economy continued to expand during the reporting period, growth generally moderated overseas and, in some cases, fell back into a recession. In its October 2012 *World Economic Outlook Update*, the International Monetary Fund ( IMF ) stated that Risks for a serious global slowdown are alarmingly high. The IMF now projects that global growth will fall from 3.8% in 2011 to 3.3% in 2012. From a regional perspective, the IMF now anticipates 2012 growth will be -0.4% in the Eurozone. While growth in emerging market countries is expected to remain higher than in their developed country counterparts, the IMF projects that emerging market growth will fall from approximately 6.2% in 2011 to 5.3% in 2012.

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**Investment commentary (continued)**

**Market review**

**Q. How did the Federal Reserve Board ( Fed ) respond to the economic environment?**

A. The Fed took a number of actions as it sought to meet its dual mandate of fostering maximum employment and price stability. In June 2012, the Fed announced that it would extend its program of purchasing longer-term Treasury securities and selling an equal amount of shorter-term Treasury securities (often referred to as Operation Twist ) until the end of 2012. In September, the Fed announced a third round of quantitative easing, which involves purchasing \$40 billion each month of agency mortgage-backed securities on an open-end basis. In addition, the Fed said that Operation Twist would continue and that it will keep the federal funds rate in a historically low range between zero and 0.25% until at least mid-2015. Finally, at its meeting in December, after the reporting period ended, the Fed announced that it would continue purchasing \$40 billion per month of agency mortgage-backed securities ( MBS ), as well as initially purchasing \$45 billion a month of longer-term Treasuries. The Fed also said that it would keep the federal funds rate on hold ...as long as the unemployment rate remains above 6.5%, inflation between one and two years ahead is projected to be no more than a half percentage point above the Committee's 2.0% longer-run goal, and longer-term inflation expectations continue to be well anchored.

**Q. What actions did international central banks take during the reporting period?**

A. Looking back, given the economic challenges in the Eurozone, the European Central Bank ( ECB ) cut interest rates to 0.75% in July 2012, at the time a record low. In September the ECB introduced its Outright Monetary Transactions ( OMT ) program. With the OMT, the ECB can purchase an unlimited amount of bonds that are issued by troubled Eurozone countries, provided the countries formally ask to participate in the program and agree to certain conditions. In other developed countries, the Bank of England kept rates on hold at 0.50% during the reporting period, as did Japan at a range of zero to 0.10%, its lowest level since 2006. In September, the Bank of Japan announced that it would increase its asset-purchase program and extend its duration by six months until the end of 2013. Elsewhere, with growth rates declining, both China and India lowered their cash reserve ratio for banks. China also cut its key interest rate in early June and again in July.

**Q. Did Treasury yields trend higher or lower during the six months ended November 30, 2012?**

A. Overall, short-term Treasury yields edged lower, while long-term Treasury yields rose during the reporting period. When the period began, two- and ten-year Treasury yields were 0.27% and 1.59%, respectively. Two-year Treasury yields rose as high as 0.33% in late June and hit a trough of 0.22% on several occasions during the period. On July 25, 2012, ten-year Treasuries closed at an all-time low of 1.43%. Ten-year Treasuries peaked at 1.88% in mid-September due to some positive developments in Europe and the introduction of additional central bank quantitative easing programs in the U.S. and abroad. When the reporting period ended on November 30, 2012, two-year Treasury yields were 0.25% and ten-year Treasury yields were 1.62%.



**Q. What factors impacted the spread sectors (non-Treasuries) during the reporting period?**

A. The spread sectors experienced periods of volatility during the period given a number of macro issues, including periodic fears of contagion from the European sovereign debt crisis and mixed economic data in the U.S. However, overall the spread sectors performed well given generally solid demand from investors looking to generate incremental yield in the low interest rate environment. For the six months ended November 30, 2012, the Barclays U.S. Aggregate Index<sup>v</sup> returned 1.99%.

**Q. How did the high-yield market perform over the six months ended November 30, 2012?**

A. The U.S. high-yield bond market generated a strong return during the reporting period. The asset class, as measured by the Barclays U.S. Corporate High Yield 2% Issuer Cap Index<sup>vi</sup>, posted positive returns during all six months of the period. Risk appetite was often solid as investors were drawn to higher yielding securities. All told, the high-yield market gained 8.54% for the six months ended November 30, 2012.

**Q. How did the emerging market debt asset class perform over the reporting period?**

A. After falling sharply in May 2012, prior to the beginning of the reporting period, the asset class rallied sharply during the six months ended November 30, 2012. The asset class moved higher during every month of the period given overall solid investor risk appetite. Overall, the JPMorgan Emerging Markets Bond Index Global (EMBI Global)<sup>vii</sup> returned 13.20% over the six months ended November 30, 2012.

**Performance review**

For the six months ended November 30, 2012, Western Asset Global High Income Fund Inc. returned 12.20% based on its net asset value (NAV)<sup>viii</sup> and 11.93% based on its New York Stock Exchange (NYSE) market price per share. The Fund's unmanaged benchmarks, the Barclays U.S. Aggregate Index, the Barclays U.S. Corporate High Yield 2% Issuer Cap Index and the EMBI Global, returned 1.99%, 8.54% and 13.20%, respectively, for the same period. The Lipper High Yield (Leveraged) Closed-End Funds Category Average<sup>ix</sup> returned 10.65% over the same time frame. Please note that Lipper performance returns are based on each fund's NAV.

During this six-month period, the Fund made distributions to shareholders totaling \$0.58 per share, which may have included a return of capital. The performance table shows the Fund's six-month total return based on its NAV and market price as of November 30, 2012. **Past performance is no guarantee of future results.**

Performance Snapshot as of November 30, 2012 (unaudited)

Price Per Share	6-Month Total Return*
\$13.76 (NAV)	12.20%
\$13.77 (Market Price)	11.93%

All figures represent past performance and are not a guarantee of future results. Performance figures for periods shorter than one year represent cumulative figures and are not annualized.

\* Total returns are based on changes in NAV or market price, respectively.

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**Investment commentary (continued)**

**Total return assumes the reinvestment of all distributions, including returns of capital, if any, at NAV.**

**Total return assumes the reinvestment of all distributions, including returns of capital, if any, in additional shares in accordance with the Fund's Dividend Reinvestment Plan.**

**Looking for additional information?**

The Fund is traded under the symbol EHI and its closing market price is available in most newspapers under the NYSE listings. The daily NAV is available on-line under the symbol XEHIX on most financial websites. *Barron's* and the *Wall Street Journal's* Monday edition both carry closed-end fund tables that provide additional information. In addition, the Fund issues a quarterly press release that can be found on most major financial websites as well as [www.lmcef.com](http://www.lmcef.com).

In a continuing effort to provide information concerning the Fund, shareholders may call 1-888-777-0102 (toll free), Monday through Friday from 8:00 a.m. to 5:30 p.m. Eastern Time, for the Fund's current NAV, market price and other information.

As always, thank you for your confidence in our stewardship of your assets.

Sincerely,

R. Jay Gerken, CFA

Chairman, President and  
Chief Executive Officer

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December 28, 2012

**RISKS:** *Fixed-income securities are subject to credit risk, inflation risk, call risk and interest rate risk. An investment in the Fund is subject to investment risk, including the possible loss of the entire principal amount that you invest. As interest rates rise, bond prices fall, reducing the value of the Fund's holdings. The Fund may use derivatives, such as options, futures contracts, swap agreements and credit default swaps, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. Investing in foreign securities is subject to certain risks not associated with domestic investing, such as currency fluctuations, and changes in political, regulatory and economic conditions. These risks are magnified in emerging or developing markets. High yield bonds involve greater credit risk (risk of default) and liquidity risk than investment grade bonds. Leverage may magnify gains and increase losses in the Fund's portfolio.*

All investments are subject to risk including the possible loss of principal. Past performance is no guarantee of future results. All index performance reflects no deduction for fees, expenses or taxes. Please note that an investor cannot invest directly in an index.

The information provided is not intended to be a forecast of future events, a guarantee of future results or investment advice. Views expressed may differ from those of the firm as a whole. Forecasts and predictions are inherently limited and should not be relied upon as an indication of actual or future performance.

- i Gross domestic product ( GDP ) is the market value of all final goods and services produced within a country in a given period of time.
- ii The Institute for Supply Management's PMI is based on a survey of purchasing executives who buy the raw materials for manufacturing at more than 350 companies. It offers an early reading on the health of the manufacturing sector.
- iii The Federal Reserve Board ( Fed ) is responsible for the formulation of policies designed to promote economic growth, full employment, stable prices and a sustainable pattern of international trade and payments.
- iv The federal funds rate is the rate charged by one depository institution on an overnight sale of immediately available funds (balances at the Federal Reserve) to another depository institution; the rate may vary from depository institution to depository institution and from day to day.
- v The Barclays U.S. Aggregate Index is a broad-based bond index comprised of government, corporate, mortgage- and asset-backed issues, rated investment grade or higher, and having at least one year to maturity.
- vi The Barclays U.S. Corporate High Yield 2% Issuer Cap Index is an index of the 2% Issuer Cap component of the Barclays U.S. Corporate High Yield Index, which covers the U.S. dollar-denominated, non-investment grade, fixed-rate, taxable corporate bond market.
- vii The JPMorgan Emerging Markets Bond Index Global ( EMBI Global ) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments.
- viii Net asset value ( NAV ) is calculated by subtracting total liabilities and outstanding preferred stock (if any) from the closing value of all securities held by the Fund (plus all other assets) and dividing the result (total net assets) by the total number of the common shares outstanding. The NAV fluctuates with changes in the market prices of securities in which the Fund has invested. However, the price at which an investor may buy or sell shares of the Fund is the Fund's market price as determined by supply of and demand for the Fund's shares.
- ix Lipper, Inc., a wholly-owned subsidiary of Reuters, provides independent insight on global collective investments. Returns are based on the six-month period ended November 30, 2012, including the reinvestment of all distributions, including returns of capital, if any, calculated among the 39 funds in the Fund's Lipper category.

**Fund at a glance (unaudited)**

**Investment breakdown (%) as a percent of total investments**

The bar graph above represents the composition of the Fund's investments as of November 30, 2012 and May 31, 2012 and does not include derivatives such as futures contracts, forward foreign currency contracts, written options and swap contracts. The Fund is actively managed. As a result, the composition of the Fund's investments is subject to change at any time.

Represents less than 0.1%.

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**Spread duration (unaudited)**

**Economic Exposure November 30, 2012**

Total Spread Duration

EHI 5.58 years

Benchmark 4.93 years

Spread duration measures the sensitivity to changes in spreads. The spread over Treasuries is the annual risk-premium demanded by investors to hold non-Treasury securities. Spread duration is quantified as the % change in price resulting from a 100 basis points change in spreads. For a security with positive spread duration, an increase in spreads would result in a price decline and a decline in spreads would result in a price increase. This chart highlights the market sector exposure of the Fund's sectors relative to the selected benchmark sectors as of the end of the reporting period.

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ABS	Asset Backed Securities
Benchmark	1/3 Barclays U.S. Aggregate Index, 1/3 JP Morgan Emerging Markets Bond Index Global and 1/3 Barclays U.S. High Yield 2% Issuer Cap Index
EHI	Western Asset Global High Income Fund Inc.
EM	Emerging Markets
HY	High Yield
IG Credit	Investment Grade Credit
MBS	Mortgage Backed Securities

**Effective duration (unaudited)**

**Interest Rate Exposure November 30, 2012**

Total Effective Duration

EHI 6.15 years

Benchmark 5.57 years

Effective duration measures the sensitivity to changes in relevant interest rates. Effective duration is quantified as the % change in price resulting from a 100 basis points change in interest rates. For a security with positive effective duration, an increase in interest rates would result in a price decline and a decline in interest rates would result in a price increase. This chart highlights the interest rate exposure of the Fund's sectors relative to the selected benchmark sectors as of the end of the reporting period.

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Benchmark	1/3 Barclays U.S. Aggregate Index, 1/3 JP Morgan Emerging Markets Bond Index Global and 1/3 Barclays U.S. High Yield 2% Issuer Cap Index
EHI	Western Asset Global High Income Fund Inc.
EM	Emerging Markets
HY	High Yield
IG Credit	Investment Grade Credit
MBS	Mortgage Backed Securities

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**Schedule of investments (unaudited)**

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Corporate Bonds &amp; Notes 93.1%</b>				
<b>Consumer Discretionary 15.4%</b>				
<b>Auto Components 0.4%</b>				
American Axle & Manufacturing Inc., Senior Notes	6.625%	10/15/22	380,000 \$	387,600
Europcar Groupe SA	11.500%	5/15/17	200,000EUR	258,809(a)
Europcar Groupe SA, Senior Notes	9.375%	4/15/18	1,075,000EUR	1,135,950(a)
<b>Total Auto Components</b>				<b>1,782,359</b>
<b>Automobiles 0.5%</b>				
Chrysler Group LLC/CG Co.-Issuer Inc., Secured Notes	8.250%	6/15/21	1,520,000	1,681,500(b)
Escrow GCB General Motors			300,000	0*(c)(d)(e)
Escrow GCB General Motors			3,500,000	0*(c)(d)(e)
Jaguar Holding Co. II/Jaguar Merger Sub Inc., Senior Notes	9.500%	12/1/19	290,000	327,700(a)
<b>Total Automobiles</b>				<b>2,009,200</b>
<b>Diversified Consumer Services 0.7%</b>				
Laureate Education Inc., Senior Notes	9.250%	9/1/19	540,000	553,500(a)
Service Corp. International, Senior Notes	7.625%	10/1/18	185,000	221,538(b)
Service Corp. International, Senior Notes	7.500%	4/1/27	480,000	513,600(b)
ServiceMaster Co., Senior Notes	8.000%	2/15/20	390,000	398,775
ServiceMaster Co., Senior Notes	7.000%	8/15/20	1,180,000	1,160,825(a)
<b>Total Diversified Consumer Services</b>				<b>2,848,238</b>
<b>Hotels, Restaurants &amp; Leisure 4.8%</b>				
Affinity Gaming LLC/Affinity Gaming Finance Corp., Senior Notes	9.000%	5/15/18	640,000	668,800(a)
Bossier Casino Venture Holdco Inc., Senior Secured Bonds	14.000%	2/9/18	690,051	618,044(a)(c)(d)(f)
Boyd Gaming Corp., Senior Notes	9.125%	12/1/18	410,000	415,125(b)
Boyd Gaming Corp., Senior Notes	9.000%	7/1/20	700,000	693,000(a)(b)
Caesars Entertainment Operating Co. Inc., Senior Notes	10.750%	2/1/16	1,790,000	1,382,775
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	10.000%	12/15/15	10,000	8,550
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	1,280,000	1,381,600(b)
Carrols Restaurant Group Inc., Senior Secured Notes	11.250%	5/15/18	770,000	848,925(a)
CCM Merger Inc., Senior Notes	9.125%	5/1/19	750,000	753,750(a)
Choctaw Resort Development Enterprise, Senior Notes	7.250%	11/15/19	503,000	447,670(a)
Downstream Development Quapaw, Senior Secured Notes	10.500%	7/1/19	700,000	766,500(a)(b)

See Notes to Financial Statements.

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b><i>Hotels, Restaurants &amp; Leisure continued</i></b>				
El Pollo Loco Inc., Secured Notes	17.000%	1/1/18	1,104,493 \$	1,187,330(a)(f)
Enterprise Inns PLC, Senior Secured Bonds	6.500%	12/6/18	1,095,000GBP	1,621,375
Hoa Restaurant Group LLC/Hoa Finance Corp., Senior Secured Notes	11.250%	4/1/17	880,000	809,600(a)(b)
Landry's Inc., Senior Notes	9.375%	5/1/20	720,000	766,800(a)
Mastro's Restaurants LLC/RRG Finance Corp., Senior Secured Notes	12.000%	6/1/17	670,000	694,288(a)
MGM Resorts International, Senior Secured Notes	10.375%	5/15/14	475,000	533,188
MGM Resorts International, Senior Secured Notes	11.125%	11/15/17	1,135,000	1,251,337
Mohegan Tribal Gaming Authority, Senior Secured Notes	10.500%	12/15/16	1,360,000	1,298,800(a)
NCL Corp. Ltd., Senior Notes	9.500%	11/15/18	1,770,000	1,962,487
NCL Corp. Ltd., Senior Secured Notes	11.750%	11/15/16	730,000	832,200(b)
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp., Senior Secured Notes	9.500%	6/15/19	195,000	210,113(a)
Seven Seas Cruises S de RL LLC, Senior Secured Notes	9.125%	5/15/19	1,070,000	1,118,150
<b><i>Total Hotels, Restaurants &amp; Leisure</i></b>				<b>20,270,407</b>
<b><i>Household Durables 0.1%</i></b>				
William Lyon Homes Inc., Senior Notes	8.500%	11/15/20	650,000	663,000(a)
<b><i>Internet &amp; Catalog Retail 0.2%</i></b>				
Netflix Inc., Senior Notes	8.500%	11/15/17	780,000	841,425(b)
<b><i>Media 6.7%</i></b>				
Carmike Cinemas Inc., Secured Notes	7.375%	5/15/19	290,000	311,750
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	7.875%	4/30/18	870,000	943,950(b)
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	8.125%	4/30/20	3,990,000	4,508,700(b)
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	7.375%	6/1/20	260,000	290,550
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	6.625%	1/31/22	420,000	458,850
Cengage Learning Acquisitions Inc., Senior Secured Notes	11.500%	4/15/20	1,100,000	918,500(a)(b)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	560,000	565,600(a)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	250,000	250,000(a)
Clear Channel Worldwide Holdings Inc., Senior Subordinated Notes	7.625%	3/15/20	520,000	512,200

See Notes to Financial Statements.

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Media continued</b>				
Clear Channel Worldwide Holdings Inc., Senior Subordinated Notes	7.625%	3/15/20	70,000	\$ 67,900
CSC Holdings Inc., Senior Debentures	7.875%	2/15/18	1,500,000	1,732,500(b)
DISH DBS Corp., Senior Notes	7.875%	9/1/19	1,080,000	1,282,500(b)
Good Sam Enterprises LLC, Secured Notes	11.500%	12/1/16	910,000	978,250
Grupo Televisa SA, Senior Bonds	6.625%	1/15/40	1,300,000	1,696,646(b)
LBI Media Inc., Senior Secured Notes	9.250%	4/15/19	660,000	622,050(a)
Nara Cable Funding Ltd., Senior Secured Notes	8.875%	12/1/18	1,500,000EUR	1,902,055(a)
NET Servicos de Comunicacao SA, Bonds	7.500%	1/27/20	480,000	555,600
Ono Finance II PLC, Senior Bonds	10.875%	7/15/19	1,195,000	1,057,575(a)
Polish Television Holding BV, Senior Secured Bonds, step bond	11.250%	5/15/17	675,000EUR	941,956(a)
Seat Pagine Gialle SpA, Senior Secured Notes	10.500%	1/31/17	366,000EUR	290,361(a)
Time Warner Inc.	6.500%	11/15/36	160,000	201,798(b)
TVN Finance Corp. III AB, Senior Notes	7.875%	11/15/18	225,000EUR	309,450(a)
United Business Media Ltd., Notes	5.750%	11/3/20	1,500,000	1,594,740(a)(b)
Univision Communications Inc., Senior Notes	8.500%	5/15/21	250,000	258,750(a)
Univision Communications Inc., Senior Secured Notes	6.875%	5/15/19	840,000	869,400(a)(b)
Univision Communications Inc., Senior Secured Notes	7.875%	11/1/20	660,000	707,850(a)(b)
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	530,000	537,950(a)
UPC Holding BV, Senior Notes	9.875%	4/15/18	330,000	370,837(a)(b)
UPCB Finance II Ltd., Senior Notes	6.375%	7/1/20	1,250,000EUR	1,702,909(a)
Ziggo Bond Co. BV, Senior Notes	8.000%	5/15/18	1,450,000EUR	2,080,036(a)
<b>Total Media</b>				<b>28,521,213</b>
<b>Multiline Retail 0.3%</b>				
Bon-Ton Department Stores Inc., Senior Notes	10.250%	3/15/14	140,000	139,475
Bon-Ton Department Stores Inc., Senior Secured Notes	10.625%	7/15/17	430,000	414,950(a)
Neiman Marcus Group Inc., Senior Secured Notes	7.125%	6/1/28	740,000	732,600(b)
<b>Total Multiline Retail</b>				<b>1,287,025</b>
<b>Specialty Retail 1.5%</b>				
American Greetings Corp., Senior Notes	7.375%	12/1/21	700,000	732,375(b)
Edcon Proprietary Ltd., Senior Secured Notes	9.500%	3/1/18	1,825,000EUR	2,219,227(a)
Gap Inc., Senior Notes	5.950%	4/12/21	1,750,000	1,999,398
Gymboree Corp., Senior Notes	9.125%	12/1/18	1,030,000	950,175
Spencer Spirit Holdings Inc./Spencer Gifts LLC/ Spirit Halloween Superstores, Senior Notes	11.000%	5/1/17	630,000	670,950(a)(b)
<b>Total Specialty Retail</b>				<b>6,572,125</b>

See Notes to Financial Statements.

## Western Asset Global High Income Fund Inc.

Security	Rate	Maturity Date	Face Amount	Value
<b>Textiles, Apparel &amp; Luxury Goods 0.2%</b>				
Empire Today LLC/Empire Today Finance Corp., Senior Secured Notes	11.375%	2/1/17	650,000	\$ 697,125(a)(b)
<b>Total Consumer Discretionary 65,492,117</b>				
<b>Consumer Staples 2.1%</b>				
<b>Food &amp; Staples Retailing 0.4%</b>				
Post Holdings Inc., Senior Notes	7.375%	2/15/22	1,570,000	1,685,787(a)(b)
<b>Food Products 1.1%</b>				
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	900,000GBP	1,607,758(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	650,000EUR	909,817(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	500,000EUR	699,859(a)
Harmony Foods Corp., Senior Secured Notes	10.000%	5/1/16	340,000	363,800(a)(b)
Simmons Foods Inc., Senior Secured Notes	10.500%	11/1/17	1,180,000	1,035,450(a)
<b>Total Food Products 4,616,684</b>				
<b>Household Products 0.1%</b>				
Spectrum Brands Escrow Corp., Senior Notes	6.375%	11/15/20	220,000	228,800(a)
Spectrum Brands Escrow Corp., Senior Notes	6.625%	11/15/22	350,000	367,500(a)
<b>Total Household Products 596,300</b>				
<b>Personal Products 0.2%</b>				
Hypermecas SA, Notes	6.500%	4/20/21	480,000	516,000(a)(b)
Prestige Brands Inc., Senior Notes	8.125%	2/1/20	110,000	124,025
<b>Total Personal Products 640,025</b>				
<b>Tobacco 0.3%</b>				
Alliance One International Inc., Senior Notes	10.000%	7/15/16	1,310,000	1,364,038(b)
<b>Total Consumer Staples 8,902,834</b>				
<b>Energy 17.5%</b>				
<b>Energy Equipment &amp; Services 1.5%</b>				
Atwood Oceanics Inc., Senior Notes	6.500%	2/1/20	420,000	450,450(b)
GulfMark Offshore Inc., Senior Notes	6.375%	3/15/22	680,000	695,300(a)
Hercules Offshore Inc., Senior Notes	10.250%	4/1/19	490,000	519,400(a)
Hercules Offshore Inc., Senior Secured Notes	10.500%	10/15/17	1,375,000	1,467,813(a)
Parker Drilling Co., Senior Notes	9.125%	4/1/18	720,000	770,400(b)
Petroleum Geo-Services ASA, Senior Notes	7.375%	12/15/18	570,000	601,350(a)(b)
SESI LLC, Senior Notes	7.125%	12/15/21	780,000	871,650
Transocean Inc., Senior Notes	5.250%	3/15/13	390,000	394,513(b)
Vantage Drilling Co., Senior Secured Notes	11.500%	8/1/15	406,000	447,615
<b>Total Energy Equipment &amp; Services 6,218,491</b>				
<b>Oil, Gas &amp; Consumable Fuels 16.0%</b>				
Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	50,000	62,989
Apache Corp., Senior Notes	6.000%	1/15/37	280,000	360,210(b)
Arch Coal Inc., Senior Notes	8.750%	8/1/16	1,040,000	1,055,600(b)

See Notes to Financial Statements.

8 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<i>Oil, Gas &amp; Consumable Fuels continued</i>				
Arch Coal Inc., Senior Notes	9.875%	6/15/19	390,000	\$ 394,875(a)
Atlas Pipeline Partners LP/Atlas Pipeline Finance Corp., Senior Notes	6.625%	10/1/20	280,000	292,600(a)
Calumet Specialty Products Partners LP/ Calumet Finance Corp., Senior Notes	9.375%	5/1/19	580,000	627,850(b)
Calumet Specialty Products Partners LP/ Calumet Finance Corp., Senior Notes	9.375%	5/1/19	210,000	227,325
Calumet Specialty Products Partners LP/ Calumet Finance Corp., Senior Notes	9.625%	8/1/20	400,000	436,000(a)
Carrizo Oil & Gas Inc., Senior Notes	7.500%	9/15/20	620,000	632,400
Colorado Interstate Gas Co., Senior Notes	6.800%	11/15/15	160,000	187,039(b)
Compagnie Generale de Geophysique-Veritas, Senior Notes	9.500%	5/15/16	230,000	248,400(b)
Comstock Resources Inc., Senior Notes	9.500%	6/15/20	600,000	640,500(b)
CONSOL Energy Inc., Senior Notes	8.250%	4/1/20	790,000	847,275(b)
Corral Petroleum Holdings AB, Senior Notes	15.000%	12/31/17	482,949	370,663(a)(c)(f)
Crosstex Energy LP/Crosstex Energy Finance Corp., Senior Notes	7.125%	6/1/22	1,260,000	1,291,500(a)(b)
Devon Energy Corp., Debentures	7.950%	4/15/32	230,000	338,956(b)
Dolphin Energy Ltd., Senior Secured Bonds	5.888%	6/15/19	1,048,524	1,184,832(a)
Ecopetrol SA, Senior Notes	7.625%	7/23/19	1,900,000	2,460,500(b)
El Paso Corp., Medium-Term Notes	7.375%	12/15/12	1,059,000	1,063,268(b)
El Paso Corp., Medium-Term Notes	7.750%	1/15/32	1,260,000	1,484,671(b)
El Paso Natural Gas Co., Bonds	8.375%	6/15/32	70,000	101,381
Enterprise Products Operating LLC, Senior Bonds	6.300%	9/15/17	550,000	671,038(b)
Enterprise Products Operating LLP, Junior Subordinated Notes	8.375%	8/1/66	980,000	1,110,734(h)
EP Energy AS, Senior Secured Notes	5.875%	11/1/19	690,000EUR	953,466(a)
EXCO Resources Inc., Senior Notes	7.500%	9/15/18	460,000	437,000
Halcon Resources Corp., Senior Notes	9.750%	7/15/20	870,000	926,550(a)
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	490,000	508,375(a)
Hiland Partners LP/Hiland Partners Finance Corp., Senior Notes	7.250%	10/1/20	300,000	315,375(a)
KazMunayGas Finance Sub BV, Senior Notes	8.375%	7/2/13	2,640,000	2,745,362(a)(b)
Kerr-McGee Corp., Notes	6.950%	7/1/24	920,000	1,191,184(b)
Kinder Morgan Energy Partners LP, Medium-Term Notes	6.950%	1/15/38	330,000	420,596(b)
Kodiak Oil & Gas Corp., Senior Notes	8.125%	12/1/19	770,000	843,150
LUKOIL International Finance BV, Bonds	6.356%	6/7/17	1,542,000	1,751,959(a)(b)
LUKOIL International Finance BV, Bonds	6.656%	6/7/22	946,000	1,143,705(a)

See Notes to Financial Statements.

## Western Asset Global High Income Fund Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Oil, Gas &amp; Consumable Fuels continued</i>				
Magnum Hunter Resources Corp., Senior Notes	9.750%	5/15/20	480,000	\$ 494,400(a)
MarkWest Energy Partners LP/MarkWest Energy Finance Corp., Senior Notes	6.750%	11/1/20	490,000	536,550(b)
MarkWest Energy Partners LP/MarkWest Energy Finance Corp., Senior Notes	6.500%	8/15/21	220,000	240,350(b)
Milagro Oil & Gas Inc., Secured Notes	10.500%	5/15/16	900,000	679,500
Novatek Finance Ltd., Notes	6.604%	2/3/21	820,000	965,288(a)
Offshore Group Investment Ltd., Senior Secured Notes	7.500%	11/1/19	300,000	303,000(a)
Overseas Shipholding Group Inc., Senior Notes	8.750%	12/1/13	410,000	161,950(g)
Overseas Shipholding Group Inc., Senior Notes	8.125%	3/30/18	1,680,000	688,800(g)
Pacific Drilling V Ltd., Senior Secured Notes	7.250%	12/1/17	650,000	663,812(a)
Pacific Rubiales Energy Corp., Senior Notes	7.250%	12/12/21	780,000	909,714(a)
Pan American Energy LLC, Senior Notes	7.875%	5/7/21	583,000	486,805(a)
Pan American Energy LLC, Senior Notes	7.875%	5/7/21	382,000	318,970(a)
Peabody Energy Corp., Senior Notes	7.875%	11/1/26	1,040,000	1,123,200(b)
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	3,387,000	4,301,490(b)
Petrobras International Finance Co., Senior Notes	5.375%	1/27/21	410,000	463,132(b)
Petrobras International Finance Co., Senior Notes	6.875%	1/20/40	1,620,000	2,073,010(b)
Petrobras International Finance Co., Senior Notes	6.750%	1/27/41	710,000	901,360(b)
Petroleos Mexicanos, Notes	8.000%	5/3/19	2,150,000	2,829,937(b)
Petroleos Mexicanos, Senior Bonds	5.500%	6/27/44	1,220,000	1,345,050(a)
Petroleos Mexicanos, Senior Notes	5.500%	1/21/21	970,000	1,139,750(b)
Petroleum Co. of Trinidad & Tobago Ltd., Senior Notes	9.750%	8/14/19	870,000	1,159,275(a)(b)
Petronas Capital Ltd.	5.250%	8/12/19	2,385,000	2,875,726(a)(b)
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	560,000	675,223(a)
Pioneer Energy Services Corp., Senior Notes	9.875%	3/15/18	90,000	97,875
Plains Exploration & Production Co., Senior Notes	10.000%	3/1/16	585,000	625,219(b)
Plains Exploration & Production Co., Senior Notes	8.625%	10/15/19	515,000	576,800(b)
PT Pertamina Persero, Notes	5.250%	5/23/21	1,040,000	1,168,700(a)
Quicksilver Resources Inc., Senior Notes	11.750%	1/1/16	2,005,000	1,999,987(b)
Range Resources Corp., Senior Subordinated Notes	8.000%	5/15/19	460,000	508,300(b)
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Bonds	6.750%	9/30/19	1,007,000	1,268,820(a)
Reliance Holdings USA Inc., Senior Notes	4.500%	10/19/20	970,000	1,010,355(a)(b)
Samson Investment Co., Senior Notes	9.750%	2/15/20	1,700,000	1,806,250(a)(b)
SandRidge Energy Inc., Senior Notes	7.500%	3/15/21	270,000	282,825

See Notes to Financial Statements.

10 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b><i>Oil, Gas &amp; Consumable Fuels continued</i></b>				
SandRidge Energy Inc., Senior Notes	7.500%	2/15/23	560,000	\$ 585,200
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	510,000	515,100(a)
Sidewinder Drilling Inc., Senior Notes	9.750%	11/15/19	310,000	310,000(a)
Teekay Corp., Senior Notes	8.500%	1/15/20	930,000	983,475(b)
TNK-BP Finance SA	6.625%	3/20/17	300,000	340,944(a)
TNK-BP Finance SA, Senior Notes	7.500%	7/18/16	140,000	162,112(a)
TNK-BP Finance SA, Senior Notes	7.875%	3/13/18	1,010,000	1,227,271(a)(b)
Westmoreland Coal Co./Westmoreland Partners, Senior Secured Notes	10.750%	2/1/18	750,000	753,750
Williams Cos. Inc., Senior Notes	8.750%	3/15/32	486,000	663,969(b)
Xinergy Ltd., Senior Secured Notes	9.250%	5/15/19	1,330,000	724,850(a)
<b><i>Total Oil, Gas &amp; Consumable Fuels</i></b>				<b>68,275,422</b>
<b>Total Energy</b>				
<b>Financials 11.0%</b>				
<b>Capital Markets 1.4%</b>				
Goldman Sachs Group Inc., Senior Notes	6.150%	4/1/18	330,000	385,932(b)
Goldman Sachs Group Inc., Senior Notes	7.500%	2/15/19	1,430,000	1,797,566(b)
Goldman Sachs Group Inc., Subordinated Notes	6.750%	10/1/37	2,500,000	2,790,648(b)
Merrill Lynch & Co. Inc., Notes	6.875%	4/25/18	390,000	469,660(b)
Morgan Stanley, Medium-Term Notes	6.625%	4/1/18	470,000	547,975(b)
<b>Total Capital Markets</b>				<b>5,991,781</b>
<b>Commercial Banks 1.9%</b>				
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	2,050,000	2,761,053(a)(b)
BBVA US Senior SAU, Senior Notes	4.664%	10/9/15	390,000	397,225
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	490,000	510,212(a)(b)(h)(i)
Intesa Sanpaolo SpA, Senior Notes	3.625%	8/12/15	2,600,000	2,589,603(a)(b)
Royal Bank of Scotland Group PLC, Junior Subordinated Bonds	7.648%	9/30/31	460,000	463,450(b)(h)(i)
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	10/1/14	782,000	807,766(b)
Santander Issuances SAU, Notes	5.911%	6/20/16	600,000	616,425(a)
<b>Total Commercial Banks</b>				<b>8,145,734</b>
<b>Consumer Finance 1.6%</b>				
Ally Financial Inc., Senior Bonds	0.000%	12/1/12	1,330,000	1,330,000
Ally Financial Inc., Senior Notes	8.000%	11/1/31	1,957,000	2,495,175(b)
American Express Co., Notes	7.000%	3/19/18	260,000	332,623(b)
GMAC International Finance BV, Senior Bonds	7.500%	4/21/15	910,000EUR	1,288,655
HSBC Finance Corp., Senior Notes	6.676%	1/15/21	970,000	1,154,830(b)
<b>Total Consumer Finance</b>				<b>6,601,283</b>

See Notes to Financial Statements.

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Diversified Financial Services 4.3%</b>				
Bank of America Corp., Senior Notes	5.650%	5/1/18	490,000	\$ 568,438(b)
Bank of America Corp., Senior Notes	7.625%	6/1/19	1,480,000	1,894,853(b)
Bankrate Inc., Senior Secured Notes	11.750%	7/15/15	1,586,000	1,764,425(b)
Boats Investments (Netherlands) BV, Secured Notes	7.722%	12/15/15	1,448,761	EUR 536,993(f)(h)
Citigroup Inc., Senior Notes	8.500%	5/22/19	2,000,000	2,679,414(b)
General Electric Capital Corp., Senior Notes	5.625%	5/1/18	650,000	775,362(b)
General Electric Capital Corp., Senior Notes	4.625%	1/7/21	2,090,000	2,375,509(b)
International Lease Finance Corp., Senior Notes	5.750%	5/15/16	500,000	525,179
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	1,620,000	1,860,975
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	2,530,000	2,951,503
Nationstar Mortgage LLC/Nationstar Capital Corp., Senior Notes	7.875%	10/1/20	920,000	957,950(a)
TransUnion Holding Co. Inc., Senior Notes	8.125%	6/15/18	280,000	284,200(a)(f)
TransUnion Holding Co. Inc., Senior Notes	9.625%	6/15/18	740,000	784,400
ZFS Finance USA Trust II, Bonds	6.450%	12/15/65	500,000	535,000(a)(b)(h)
<b>Total Diversified Financial Services</b>				<b>18,494,201</b>
<b>Insurance 1.4%</b>				
American International Group Inc., Senior Notes	8.250%	8/15/18	4,000,000	5,215,212(b)
ING Capital Funding Trust III, Junior Subordinated Bonds	3.962%	3/31/13	240,000	230,266(h)(i)
Liberty Mutual Group Inc., Junior Subordinated Bonds	7.800%	3/15/37	490,000	546,350(a)
<b>Total Insurance</b>				<b>5,991,828</b>
<b>Real Estate Investment Trusts (REITs) 0.4%</b>				
WEA Finance LLC/WT Finance Aust Pty. Ltd., Senior Notes	6.750%	9/2/19	1,360,000	1,685,891(a)(b)
<b>Total Financials</b>				<b>46,910,718</b>
<b>Health Care 5.0%</b>				
<b>Health Care Equipment &amp; Supplies 0.4%</b>				
Hologic Inc., Senior Notes	6.250%	8/1/20	380,000	405,650(a)
Ontex IV SA, Senior Notes	9.000%	4/15/19	640,000	EUR 855,242(a)
Ontex IV SA, Senior Notes	9.000%	4/15/19	400,000	EUR 534,527(a)
<b>Total Health Care Equipment &amp; Supplies</b>				<b>1,795,419</b>
<b>Health Care Providers &amp; Services 3.8%</b>				
Acadia Healthcare Co. Inc., Senior Notes	12.875%	11/1/18	1,030,000	1,241,150
American Renal Holdings, Senior Secured Notes	8.375%	5/15/18	670,000	711,875(b)
AMERIGROUP Corp., Senior Notes	7.500%	11/15/19	530,000	622,750(b)
CHS/Community Health Systems Inc., Senior Notes	8.000%	11/15/19	980,000	1,071,875(b)

See Notes to Financial Statements.

12 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

<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>				
CRC Health Corp., Senior Subordinated Notes	10.750%	2/1/16	2,520,000 \$	2,457,000
Crown Newco 3 PLC, Senior Subordinated Notes	8.875%	2/15/19	750,000GBP	1,237,661(a)
DJO Finance LLC/DJO Finance Corp., Senior Notes	9.875%	4/15/18	440,000	443,300(a)
ExamWorks Group Inc., Senior Notes	9.000%	7/15/19	500,000	532,500
Fresenius Medical Care U.S. Finance Inc., Senior Notes	6.875%	7/15/17	1,220,000	1,387,750(b)
Fresenius U.S. Finance II Inc., Senior Notes	9.000%	7/15/15	110,000	127,325(a)(b)
HCA Inc., Senior Secured Notes	8.500%	4/15/19	1,450,000	1,634,875(b)
Humana Inc., Senior Notes	7.200%	6/15/18	2,000,000	2,485,046(b)
INC Research LLC, Senior Notes	11.500%	7/15/19	280,000	284,200(a)
Physiotherapy Associates Holdings Inc., Senior Notes	11.875%	5/1/19	210,000	208,950(a)
Tenet Healthcare Corp., Senior Secured Notes	10.000%	5/1/18	215,000	246,175(b)
Tenet Healthcare Corp., Senior Secured Notes	8.875%	7/1/19	962,000	1,082,250(b)
US Oncology Inc. Escrow			150,000	3,000*
Vanguard Health Holdings Co., II LLC, Senior Notes	8.000%	2/1/18	360,000	375,750(b)
<b>Total Health Care Providers &amp; Services</b>				<b>16,153,432</b>
<b>Pharmaceuticals 0.8%</b>				
ConvaTec Healthcare E SA, Senior Notes	10.875%	12/15/18	1,460,000EUR	2,126,661(a)
Rottapharm Ltd., Senior Notes	6.125%	11/15/19	250,000EUR	331,640(a)
Valeant Pharmaceuticals International, Senior Notes	6.375%	10/15/20	540,000	575,100(a)
VPI Escrow Corp., Senior Notes	6.375%	10/15/20	300,000	320,250(a)
<b>Total Pharmaceuticals</b>				<b>3,353,651</b>
<b>Total Health Care</b>				<b>21,302,502</b>
<b>Industrials 12.6%</b>				
<b>Aerospace &amp; Defense 1.0%</b>				
Ducommun Inc., Senior Notes	9.750%	7/15/18	550,000	587,125(b)
Kratos Defense & Security Solutions Inc., Senior Secured Notes	10.000%	6/1/17	1,450,000	1,587,750(b)
Triumph Group Inc., Senior Notes	8.625%	7/15/18	460,000	515,200
Wyle Services Corp., Senior Subordinated Notes	10.500%	4/1/18	1,550,000	1,681,750(a)
<b>Total Aerospace &amp; Defense</b>				<b>4,371,825</b>
<b>Airlines 1.2%</b>				
American Airlines Pass-Through Trust, Secured Notes	7.000%	1/31/18	375,794	387,067(a)(b)
Continental Airlines Inc., Pass-Through Certificates	7.373%	12/15/15	143,599	153,464(b)

See Notes to Financial Statements.

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Airlines continued</b>				
Continental Airlines Inc., Pass-Through Certificates, Subordinated Secured Notes	7.339%	4/19/14	371,847	\$ 386,721(b)
Continental Airlines Inc., Senior Secured Notes	6.750%	9/15/15	10,000	10,538(a)
DAE Aviation Holdings Inc., Senior Notes	11.250%	8/1/15	890,000	918,925(a)
Delta Air Lines, Secured Notes	6.375%	1/2/16	260,000	270,400(a)(b)
Delta Air Lines Inc., Pass-Through Certificates	8.954%	8/10/14	61,593	64,131
Delta Air Lines Inc., Pass-Through Certificates, Secured Notes	8.021%	8/10/22	393,382	430,241(b)
Heathrow Finance PLC, Senior Secured Notes	7.125%	3/1/17	900,000GBP	1,564,466
United Air Lines Inc., Senior Secured Notes	9.875%	8/1/13	944,000	959,340(a)(b)
<b>Total Airlines</b>				<b>5,145,293</b>
<b>Building Products 0.5%</b>				
Ashton Woods USA LLC/Ashton Woods Finance Co., Senior Subordinated Notes	11.000%	6/30/15	689,000	682,110(a)(d)
Rearden G Holdings EINS GmbH, Senior Notes	7.875%	3/30/20	360,000	392,400(a)(b)
Spie BondCo 3 SCA, Secured Notes	11.000%	8/15/19	613,000EUR	853,044(a)
<b>Total Building Products</b>				<b>1,927,554</b>
<b>Commercial Services &amp; Supplies 1.8%</b>				
Altegrity Inc., Senior Subordinated Notes	10.500%	11/1/15	1,900,000	1,691,000(a)
Altegrity Inc., Senior Subordinated Notes	11.750%	5/1/16	1,700,000	1,300,500(a)
American Reprographics Co., Senior Notes	10.500%	12/15/16	1,170,000	1,164,150
JM Huber Corp., Senior Notes	9.875%	11/1/19	460,000	515,200(a)(b)
Monitronics International Inc., Senior Notes	9.125%	4/1/20	1,440,000	1,483,200
RSC Equipment Rental Inc./RSC Holdings III LLC, Senior Notes	8.250%	2/1/21	430,000	483,750(b)
Taylor Morrison Communities Inc./Monarch Communities Inc., Senior Notes	7.750%	4/15/20	890,000	938,950(a)(b)
Taylor Morrison Communities Inc./Monarch Communities Inc., Senior Notes	7.750%	4/15/20	210,000	221,550(a)
<b>Total Commercial Services &amp; Supplies</b>				<b>7,798,300</b>
<b>Construction &amp; Engineering 1.0%</b>				
Abengoa Finance SAU, Senior Notes	8.875%	11/1/17	770,000	689,150(a)(b)
Odebrecht Finance Ltd.	6.000%	4/5/23	450,000	519,750(a)
Odebrecht Finance Ltd., Senior Notes	6.000%	4/5/23	2,310,000	2,668,050(a)(b)
PH Holding LLC, Secured Notes	9.750%	12/31/17	550,000	543,909(c)(d)
<b>Total Construction &amp; Engineering</b>				<b>4,420,859</b>
<b>Electrical Equipment 1.1%</b>				
313 Group Inc., Senior Secured Notes	6.375%	12/1/19	700,000	693,000(a)
International Wire Group Holdings Inc., Senior Secured Notes	8.500%	10/15/17	560,000	564,200(a)
NES Rentals Holdings Inc., Senior Secured Notes	12.250%	4/15/15	1,960,000	2,013,900(a)

See Notes to Financial Statements.



14 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Electrical Equipment continued</b>				
Telenet Finance III Luxembourg S.C.A., Senior Secured Notes	6.625%	2/15/21	1,100,000EUR \$	1,513,581(a)
<b>Total Electrical Equipment</b>				<b>4,784,681</b>
<b>Industrial Conglomerates 0.4%</b>				
Leucadia National Corp., Senior Notes	8.125%	9/15/15	540,000	612,900(b)
Sinochem Overseas Capital Co., Ltd., Senior Notes	4.500%	11/12/20	780,000	843,353(a)(b)
<b>Total Industrial Conglomerates</b>				<b>1,456,253</b>
<b>Machinery 1.2%</b>				
Dematic SA, Senior Secured Notes	8.750%	5/1/16	1,200,000	1,284,000(a)(b)
Global Brass and Copper Inc., Senior Secured Notes	9.500%	6/1/19	680,000	736,100(a)(b)
Mirror PIK SA, Senior Notes	9.000%	11/1/16	2,690,000	2,730,350(a)(f)
SPL Logistics Escrow LLC, Senior Secured Notes	8.875%	8/1/20	480,000	516,000(a)
<b>Total Machinery</b>				<b>5,266,450</b>
<b>Marine 0.7%</b>				
Horizon Lines LLC, Secured Notes	13.000%	10/15/16	788,870	792,814
Horizon Lines LLC, Senior Secured Notes	11.000%	10/15/16	514,000	508,860
Navios Maritime Acquisition Corp./Navios Acquisition Finance U.S. Inc., Senior Secured Notes	8.625%	11/1/17	1,580,000	1,493,100(b)
<b>Total Marine</b>				<b>2,794,774</b>
<b>Professional Services 0.6%</b>				
ISS Financing PLC, Senior Secured Bonds	11.000%	6/15/14	2,000,000EUR	2,692,140(a)
<b>Road &amp; Rail 1.3%</b>				
Florida East Coast Holdings Corp., Senior Notes	10.500%	8/1/17	1,603,923	1,599,913(f)
Gategroup Finance Luxembourg SA, Senior Notes	6.750%	3/1/19	1,200,000EUR	1,638,694(a)
Gategroup Finance Luxembourg SA, Senior Notes	6.750%	3/1/19	210,000EUR	286,772(a)
Kansas City Southern de Mexico, Senior Notes	12.500%	4/1/16	760,000	840,750(b)
Quality Distribution LLC/QD Capital Corp., Secured Notes	9.875%	11/1/18	1,090,000	1,182,650(b)
<b>Total Road &amp; Rail</b>				<b>5,548,779</b>
<b>Trading Companies &amp; Distributors 0.5%</b>				
H&E Equipment Services Inc., Senior Notes	7.000%	9/1/22	760,000	805,600(a)(b)
UR Financing Escrow Corp., Secured Notes	5.750%	7/15/18	22,000	23,788(a)
UR Financing Escrow Corp., Senior Notes	7.625%	4/15/22	948,000	1,053,465(a)(b)
<b>Total Trading Companies &amp; Distributors</b>				<b>1,882,853</b>
<b>Transportation 1.2%</b>				
CMA CGM, Senior Notes	8.500%	4/15/17	910,000	718,900(a)
CMA CGM, Senior Notes	8.875%	4/15/19	1,500,000EUR	1,531,399(a)

See Notes to Financial Statements.



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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Transportation continued</b>				
Hapag-Lloyd AG, Senior Notes	9.750%	10/15/17	910,000	\$ 900,900(a)(b)
Syncreon Global Ireland Ltd./Syncreon Global Finance US Inc., Senior Notes	9.500%	5/1/18	1,640,000	1,697,400(a)(b)
Syncreon Global Ireland Ltd./Syncreon Global Finance US Inc., Senior Notes	9.500%	5/1/18	100,000	103,500(a)
<b>Total Transportation</b>				<b>4,952,099</b>
<b>Transportation Infrastructure 0.1%</b>				
Aguila 3 SA, Senior Secured Notes	7.875%	1/31/18	430,000	457,950(a)
<b>Total Industrials</b>				<b>53,499,810</b>
<b>Information Technology 1.8%</b>				
<b>Communications Equipment 0.1%</b>				
CyrusOne LP/CyrusOne Finance Corp., Senior Notes	6.375%	11/15/22	620,000	644,800(a)
<b>Computers &amp; Peripherals 0.6%</b>				
Hewlett-Packard Co., Senior Notes	4.650%	12/9/21	2,500,000	2,422,850(b)
<b>Electronic Equipment, Instruments &amp; Components 0.1%</b>				
Techem GmbH, Senior Secured Notes	6.125%	10/1/19	350,000EUR	483,642(a)
<b>Internet Software &amp; Services 0.1%</b>				
Zayo Group LLC/Zayo Capital Inc., Senior Secured Notes	8.125%	1/1/20	540,000	592,650
<b>IT Services 0.5%</b>				
First Data Corp., Secured Notes	8.250%	1/15/21	170,000	170,425(a)
First Data Corp., Senior Notes	10.550%	9/24/15	917,229	947,039
First Data Corp., Senior Notes	11.250%	3/31/16	340,000	337,450
First Data Corp., Senior Secured Notes	6.750%	11/1/20	670,000	678,375(a)
<b>Total IT Services</b>				<b>2,133,289</b>
<b>Semiconductors &amp; Semiconductor Equipment 0.3%</b>				
Freescall Semiconductor Inc., Senior Subordinated Notes	10.125%	12/15/16	602,000	622,318
STATS ChipPAC Ltd., Senior Notes	7.500%	8/12/15	530,000	567,100(a)(b)
<b>Total Semiconductors &amp; Semiconductor Equipment</b>				<b>1,189,418</b>
<b>Software 0.1%</b>				
Legend Acquisition Sub Inc., Senior Notes	10.750%	8/15/20	310,000	296,050(a)
<b>Total Information Technology</b>				<b>7,762,699</b>
<b>Materials 12.3%</b>				
<b>Chemicals 1.3%</b>				
Braskem Finance Ltd., Senior Notes	7.000%	5/7/20	890,000	1,007,925(a)
Ineos Finance PLC, Senior Secured Notes	9.000%	5/15/15	670,000	717,704(a)(b)
Kerling PLC, Senior Secured Notes	10.625%	2/1/17	792,000EUR	984,972(a)
Kloekner Pentaplast GmbH & Co. KG, Senior Secured Notes	11.625%	7/15/17	370,000EUR	519,700(a)

See Notes to Financial Statements.

16 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Chemicals continued</b>				
Kloekner Pentaplast GmbH & Co. KG, Senior Secured Notes	11.625%	7/15/17	290,000EUR \$	407,332(a)
Mexichem SAB de CV, Senior Notes	4.875%	9/19/22	250,000	265,000(a)
Styrolution GmbH, Senior Secured Notes	7.625%	5/15/16	1,000,000EUR	1,307,054(a)
Styrolution Group GmbH, Senior Secured Notes	7.625%	5/15/16	370,000EUR	483,610(a)
<b>Total Chemicals</b>				<b>5,693,297</b>
<b>Construction Materials 0.4%</b>				
Cemex Finance LLC, Senior Secured Notes	9.375%	10/12/22	550,000	595,375(a)
Cemex SAB de CV, Senior Secured Notes	9.000%	1/11/18	1,170,000	1,243,125(a)
<b>Total Construction Materials</b>				<b>1,838,500</b>
<b>Containers &amp; Packaging 2.6%</b>				
Ardagh Packaging Finance PLC, Senior Notes	9.250%	10/15/20	1,700,000EUR	2,371,229(a)
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Notes	9.125%	10/15/20	1,080,000	1,166,400(a)
Beverage Packaging Holdings Luxembourg II SA, Senior Notes	9.500%	6/15/17	2,000,000EUR	2,653,124(a)
Longview Fibre Paper & Packaging Inc., Senior Secured Notes	8.000%	6/1/16	660,000	694,650(a)(b)
Pretium Packaging LLC/Pretium Finance Inc., Senior Secured Notes	11.500%	4/1/16	1,210,000	1,255,375
Reynolds Group Issuer Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer (Luxembourg) SA, Senior Notes	9.000%	4/15/19	540,000	558,900
Suzano Trading Ltd., Senior Notes	5.875%	1/23/21	850,000	867,850(a)(b)
Viskase Cos. Inc., Senior Secured Notes	9.875%	1/15/18	1,330,000	1,376,550(a)(b)
<b>Total Containers &amp; Packaging</b>				<b>10,944,078</b>
<b>Metals &amp; Mining 6.8%</b>				
ArcelorMittal, Senior Notes	5.000%	2/25/17	500,000	503,783
ArcelorMittal, Senior Notes	6.000%	3/1/21	760,000	759,867
Cliffs Natural Resources Inc., Senior Notes	4.875%	4/1/21	2,290,000	2,258,146(b)
CSN Resources SA, Senior Bonds	6.500%	7/21/20	452,000	503,302(a)
CSN Resources SA, Senior Bonds	6.500%	7/21/20	450,000	501,075(a)
Evrax Group SA, Notes	8.250%	11/10/15	230,000	254,005(a)
Evrax Group SA, Notes	6.750%	4/27/18	2,040,000	2,044,937(a)(b)
Evrax Group SA, Senior Notes	9.500%	4/24/18	940,000	1,053,759(a)
FMG Resources (August 2006) Pty Ltd., Senior Notes	7.000%	11/1/15	850,000	871,250(a)(b)
FMG Resources (August 2006) Pty Ltd., Senior Notes	6.375%	2/1/16	450,000	455,625(a)
FMG Resources (August 2006) Pty Ltd., Senior Notes	8.250%	11/1/19	1,120,000	1,150,800(a)(b)

See Notes to Financial Statements.



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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b><i>Metals &amp; Mining continued</i></b>				
JW Aluminum Co., Senior Secured Notes	11.500%	11/15/17	1,060,000	\$ 1,041,450(a)
Midwest Vanadium Pty Ltd., Senior Secured Notes	11.500%	2/15/18	1,990,000	1,253,700(a)(d)
Mirabela Nickel Ltd., Senior Notes	8.750%	4/15/18	480,000	405,600(a)
Molycorp Inc., Senior Secured Notes	10.000%	6/1/20	730,000	660,650(a)(b)
Novelis Inc., Senior Notes	8.750%	12/15/20	90,000	101,250
Optima Specialty Steel Inc., Senior Secured Notes	12.500%	12/15/16	850,000	892,500(a)(b)
Ryerson Inc./Joseph T Ryerson & Son Inc., Senior Notes	11.250%	10/15/18	280,000	267,050(a)
Ryerson Inc./Joseph T Ryerson & Son Inc., Senior Secured Notes	9.000%	10/15/17	540,000	536,625(a)
Samarco Mineracao SA, Senior Notes	4.125%	11/1/22	670,000	671,675(a)
Southern Copper Corp., Senior Notes	5.375%	4/16/20	360,000	416,977
Southern Copper Corp., Senior Notes	6.750%	4/16/40	1,150,000	1,365,371(b)
Southern Copper Corp., Senior Notes	5.250%	11/8/42	760,000	748,045
Steel Dynamics Inc., Senior Notes	6.125%	8/15/19	370,000	388,500(a)
Tempel Steel Co., Senior Secured Notes	12.000%	8/15/16	500,000	457,500(a)(b)
Thompson Creek Metals Co. Inc., Senior Notes	12.500%	5/1/19	920,000	832,600
Thompson Creek Metals Co. Inc., Senior Secured Notes	9.750%	12/1/17	750,000	783,750
Vale Overseas Ltd., Notes	8.250%	1/17/34	2,983,000	4,094,528(b)
Vale Overseas Ltd., Notes	6.875%	11/21/36	819,000	1,017,581(b)
Vedanta Resources PLC, Senior Notes	8.750%	1/15/14	1,290,000	1,364,820(a)(b)
Vedanta Resources PLC, Senior Notes	6.750%	6/7/16	830,000	870,255(a)(b)
Vedanta Resources PLC, Senior Notes	9.500%	7/18/18	160,000	182,800(a)
<b><i>Total Metals &amp; Mining</i></b>				<b>28,709,776</b>
<b><i>Paper &amp; Forest Products 1.2%</i></b>				
Ainsworth Lumber Co. Ltd., Senior Secured Notes	7.500%	12/15/17	230,000	237,763(a)
Appleton Papers Inc., Senior Secured Notes	10.500%	6/15/15	1,060,000	1,131,550(a)(b)
Appleton Papers Inc., Senior Secured Notes	11.250%	12/15/15	914,000	977,980
Celulosa Arauco y Constitucion SA, Senior Notes	7.250%	7/29/19	202,000	243,530(b)
Celulosa Arauco y Constitucion SA, Senior Notes	4.750%	1/11/22	245,000	262,699
Fibria Overseas Finance Ltd., Senior Notes	7.500%	5/4/20	440,000	487,300(a)
Fibria Overseas Finance Ltd., Senior Notes	6.750%	3/3/21	280,000	308,000(a)(b)
Inversiones CMPC SA, Notes	4.750%	1/19/18	460,000	494,534(a)(b)
Inversiones CMPC SA, Senior Notes	4.500%	4/25/22	310,000	321,472(a)
Verso Paper Holdings LLC/Verso Paper Inc., Senior Secured Notes	11.750%	1/15/19	640,000	662,400(a)(b)
Verso Paper Holdings LLC/Verso Paper Inc., Senior Secured Notes	11.750%	1/15/19	117,000	75,465(a)

See Notes to Financial Statements.

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Paper &amp; Forest Products continued</b>				
Verso Paper Holdings LLC/Verso Paper Inc., Senior Subordinated Notes	11.375%	8/1/16	144,000	\$ 46,800
<b>Total Paper &amp; Forest Products</b>				<b>5,249,493</b>
<b>Total Materials</b>				
<b>Telecommunication Services 10.5%</b>				
<b>Diversified Telecommunication Services 7.1%</b>				
AT&T Inc., Senior Notes	6.400%	5/15/38	220,000	287,154
Axtel SAB de CV, Senior Notes	7.625%	2/1/17	2,886,000	1,255,410(a)
Axtel SAB de CV, Senior Notes	7.625%	2/1/17	944,000	410,640(a)
Axtel SAB de CV, Senior Notes	9.000%	9/22/19	637,000	277,095(a)
British Telecommunications PLC, Bonds	9.625%	12/15/30	240,000	386,480(b)
Cogent Communications Group Inc., Senior Secured Notes	8.375%	2/15/18	900,000	981,000(a)(b)
Inmarsat Finance PLC, Senior Notes	7.375%	12/1/17	230,000	246,100(a)(b)
Intelsat Jackson Holdings SA, Senior Notes	7.500%	4/1/21	1,920,000	2,064,000(b)
Intelsat Luxembourg SA, Senior Notes	11.250%	2/4/17	1,700,000	1,808,375
Koninklijke KPN NV, Senior Notes	8.375%	10/1/30	190,000	256,415(b)
Level 3 Financing Inc., Senior Notes	8.625%	7/15/20	1,320,000	1,440,450
Qtel International Finance Ltd., Senior Notes	4.750%	2/16/21	400,000	449,000(a)(b)
Telefonica Emisiones SAU, Senior Notes	5.134%	4/27/20	3,000,000	3,015,000(b)
Telemar Norte Leste SA, Senior Notes	5.500%	10/23/20	690,000	717,600(a)(b)
TW Telecom Holdings Inc., Senior Notes	8.000%	3/1/18	500,000	552,500(b)
TW Telecom Holdings Inc., Senior Notes	5.375%	10/1/22	640,000	664,800(a)
UBS Luxembourg SA for OJSC Vimpel Communications, Loan Participation Notes	8.250%	5/23/16	358,000	398,612(a)
Unitymedia GmbH, Senior Secured Bonds	8.125%	12/1/17	1,000,000EUR	1,414,349(a)
Unitymedia GmbH, Senior Secured Notes	9.500%	3/15/21	1,250,000EUR	1,869,704(a)
Unitymedia GmbH, Senior Secured Notes	9.500%	3/15/21	400,000EUR	598,305(a)
Unitymedia GmbH, Senior Subordinated Notes	9.625%	12/1/19	913,000EUR	1,332,979(a)
Vimpel Communications, Loan Participation Notes	8.375%	4/30/13	430,000	442,449(a)(b)
VIP Finance Ireland Ltd. for OJSC Vimpel Communications, Loan Participation Notes, Secured Notes	8.375%	4/30/13	1,535,000	1,579,438(a)
West Corp., Senior Notes	8.625%	10/1/18	460,000	477,250(b)
West Corp., Senior Subordinated Notes	11.000%	10/15/16	670,000	701,825
Wind Acquisition Holdings Finance SpA, Senior Notes	12.250%	7/15/17	2,718,163EUR	3,411,380(a)(f)
Windstream Corp., Senior Notes	7.500%	4/1/23	3,170,000	3,288,875
<b>Total Diversified Telecommunication Services</b>				<b>30,327,185</b>

See Notes to Financial Statements.



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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Wireless Telecommunication Services 3.4%</b>				
America Movil SAB de CV, Senior Notes	5.625%	11/15/17	504,000 \$	614,630(b)
Indosat Palapa Co. BV, Senior Notes	7.375%	7/29/20	900,000	1,021,500(a)(b)
Matterhorn Midco & Cy SCA, Senior Notes	7.750%	2/15/20	760,000EUR	995,832(a)
MetroPCS Wireless Inc., Senior Notes	6.625%	11/15/20	1,100,000	1,167,375(b)
Oi S.A., Senior Notes	5.750%	2/10/22	450,000	466,875(a)
Phones4u Finance PLC, Senior Secured Notes	9.500%	4/1/18	1,080,000GBP	1,790,884(a)
Phones4u Finance PLC, Senior Secured Notes	9.500%	4/1/18	150,000GBP	248,734(a)
Sprint Capital Corp., Senior Notes	6.875%	11/15/28	1,190,000	1,231,650(b)
Sprint Capital Corp., Senior Notes	8.750%	3/15/32	3,140,000	3,744,450(b)
Sprint Nextel Corp., Senior Notes	9.000%	11/15/18	1,780,000	2,198,300(a)(b)
Syniverse Holdings Inc., Senior Notes	9.125%	1/15/19	875,000	938,437
<b>Total Wireless Telecommunication Services</b>				<b>14,418,667</b>
<b>Total Telecommunication Services</b>				<b>44,745,852</b>
<b>Utilities 4.9%</b>				
<b>Electric Utilities 1.6%</b>				
AES Ironwood LLC, Secured Notes	8.857%	11/30/25	482,661	567,127(b)
AES Red Oak LLC, Secured Notes	9.200%	11/30/29	1,180,000	1,289,150
Centrais Eletricas Brasileiras SA, Senior Notes	6.875%	7/30/19	380,000	445,550(a)
DPL Inc., Senior Notes	7.250%	10/15/21	470,000	498,200
FirstEnergy Corp., Notes	7.375%	11/15/31	270,000	355,256
GenOn REMA LLC, Pass-Through Certificates	9.237%	7/2/17	329,067	359,505(b)
GenOn REMA LLC, Pass-Through Certificates	9.681%	7/2/26	2,040,000	2,182,800(b)
Majapahit Holding BV, Senior Notes	7.750%	1/20/20	370,000	466,200(a)
Midwest Generation LLC, Pass-Through Certificates	8.560%	1/2/16	483,705	454,682(b)
<b>Total Electric Utilities</b>				<b>6,618,470</b>
<b>Gas Utilities 0.2%</b>				
Transportadora de Gas Internacional SA ESP, Senior Notes	5.700%	3/20/22	770,000	854,700(a)
<b>Independent Power Producers &amp; Energy Traders 3.0%</b>				
AES Gener SA, Notes	5.250%	8/15/21	450,000	502,406(a)(b)
Atlantic Power Corp., Senior Notes	9.000%	11/15/18	640,000	675,200
Calpine Corp., Senior Secured Notes	7.875%	7/31/20	162,000	180,630(a)
Calpine Corp., Senior Secured Notes	7.875%	1/15/23	891,000	997,920(a)(b)
Colbun SA, Senior Notes	6.000%	1/21/20	750,000	846,136(a)
Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Secured Notes	11.750%	3/1/22	1,390,000	1,421,275(a)
Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Senior Secured Notes	6.875%	8/15/17	2,270,000	2,338,100(a)
Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Senior Secured Notes	10.000%	12/1/20	480,000	537,600

See Notes to Financial Statements.

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Independent Power Producers &amp; Energy Traders</b>				
<i>continued</i>				
First Wind Holdings Inc., Senior Secured Notes	10.250%	6/1/18	940,000	\$ 963,500(a)(b)
Foresight Energy LLC/Foresight Energy Corp., Senior Notes	9.625%	8/15/17	1,360,000	1,421,200(a)
Mirant Americas Generation LLC, Senior Notes	9.125%	5/1/31	2,320,000	2,459,200(b)
Mirant Mid Atlantic LLC, Pass-Through Certificates	9.125%	6/30/17	142,895	156,113
Mirant Mid Atlantic LLC, Pass-Through Certificates	10.060%	12/30/28	282,545	313,625
<b>Total Independent Power Producers &amp; Energy Traders</b>				<b>12,812,905</b>
<b>Multi-Utilities 0.1%</b>				
Empresas Publicas de Medellin ESP, Senior Notes	7.625%	7/29/19	410,000	519,470(a)
<b>Total Utilities</b>				<b>20,805,545</b>
<b>Total Corporate Bonds &amp; Notes (Cost \$374,647,249)</b>				<b>396,351,134</b>
<b>Asset-Backed Securities 0.3%</b>				
Finance America Net Interest Margin Trust, 2004-1 A	5.250%	6/27/34	110,125	1(a)(d)(g)
Greenpoint Manufactured Housing, 1999-2 A2	2.978%	3/18/29	425,000	365,253(h)
Greenpoint Manufactured Housing, 1999-3 2A2	3.609%	6/19/29	200,000	174,549(h)
Greenpoint Manufactured Housing, 1999-4 A2	3.711%	2/20/30	200,000	172,657(h)
Greenpoint Manufactured Housing, 2001-2 IA2	3.719%	2/20/32	350,000	281,457(h)
Greenpoint Manufactured Housing, 2001-2 IIA2	3.714%	3/13/32	475,000	398,531(h)
SAIL Net Interest Margin Notes, 2003-6A A	7.000%	7/27/33	14,101	0(a)(d)(e)(g)
SAIL Net Interest Margin Notes, 2003-7A A	7.000%	7/27/33	42,974	0(a)(d)(e)(g)
<b>Total Asset-Backed Securities (Cost \$1,557,088)</b>				<b>1,392,448</b>
<b>Collateralized Senior Loans 1.8%</b>				
<b>Consumer Discretionary 0.6%</b>				
<b>Hotels, Restaurants &amp; Leisure 0.6%</b>				
El Pollo Loco Inc., First Lien Term Loan	9.250%	7/14/17	256,750	267,662(j)
Equinox Fitness Clubs, 2nd Lien Term Loan		5/16/20	710,000	711,775(k)
Stockbridge/SBE Holdings LLC, Term Loan B	13.000%	5/2/17	1,450,000	1,439,125(j)
<b>Total Consumer Discretionary</b>				<b>2,418,562</b>
<b>Consumer Staples 0.1%</b>				
<b>Food Products 0.1%</b>				
AdvancePierre Foods Inc., 2nd Lien Term Loan	9.500%	10/10/17	310,000	317,169(j)
<b>Energy 0.1%</b>				
<b>Oil, Gas &amp; Consumable Fuels 0.1%</b>				
Chesapeake Energy Corp., New Term Loan	5.750%	12/1/17	540,000	531,948(j)
<b>Industrials 0.3%</b>				
<b>Machinery 0.2%</b>				
Intelligrated Inc., Second Lien Term Loan	10.500%	12/31/19	1,190,000	1,204,875(j)

See Notes to Financial Statements.

## Western Asset Global High Income Fund Inc.

Security	Rate	Maturity Date	Face Amount	Value
<b>Marine 0.1%</b>				
Trico Shipping AS, New Term Loan A	10.000%	5/13/14	120,253	\$ 120,253(d)(j)
Trico Shipping AS, New Term Loan B		5/13/14	211,724	211,724(d)(k)
<b>Total Marine</b>				<b>331,977</b>
<b>Total Industrials 1,536,852</b>				
<b>Information Technology 0.3%</b>				
<b>IT Services 0.3%</b>				
CompuCom Systems Inc., 2nd Lien Term Loan	10.250%	10/2/19	680,000	673,200(j)
First Data Corp., Extended Term Loan B	4.208%	3/23/18	636,236	607,152(j)
<b>Total Information Technology</b>				<b>1,280,352</b>
<b>Materials 0.2%</b>				
<b>Chemicals 0.2%</b>				
Kerling PLC, Term Loan	10.000%	6/30/16	400,000EUR	489,007(j)
Kronos Inc., 2nd Lien New Term Loan	9.750%	4/24/20	540,000	541,350(j)
<b>Total Materials</b>				<b>1,030,357</b>
<b>Telecommunication Services 0.2%</b>				
<b>Wireless Telecommunication Services 0.2%</b>				
Vodafone Americas Finance 2 Inc., PIK Term Loan	6.875%	8/11/15	684,194	701,299(j)
<b>Total Collateralized Senior Loans (Cost \$7,709,510)</b>				<b>7,816,539</b>
<b>Convertible Bonds &amp; Notes 0.1%</b>				
<b>Materials 0.1%</b>				
Hercules Inc. (Cost \$206,476)	6.500%	6/30/29	240,000	198,300
<b>Sovereign Bonds 24.7%</b>				
<b>Argentina 0.2%</b>				
Republic of Argentina	7.820%	12/31/33	847,486EUR	601,800
Republic of Argentina, Senior Bonds	2.260%	12/31/38	162,096EUR	64,193
Republic of Argentina, Senior Notes	8.750%	6/2/17	231,998	185,598
<b>Total Argentina</b>				<b>851,591</b>
<b>Brazil 2.7%</b>				
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/14	1,164,000BRL	559,847
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/17	13,633,000BRL	6,690,059
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/21	703,000BRL	344,064
Federative Republic of Brazil	7.125%	1/20/37	2,450,500	3,810,527
<b>Total Brazil</b>				<b>11,404,497</b>
<b>Chile 0.6%</b>				
Corporacion Nacional del Cobre de Chile, Senior Notes	3.750%	11/4/20	360,000	390,005(a)(b)
Corporacion Nacional del Cobre de Chile, Senior Notes	3.875%	11/3/21	1,000,000	1,092,862(a)(b)
Republic of Chile, Senior Notes	3.875%	8/5/20	765,000	870,187
<b>Total Chile</b>				<b>2,353,054</b>

See Notes to Financial Statements.

22 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Colombia 1.3%</b>				
Republic of Colombia	11.750%	2/25/20	544,000	\$ 883,456
Republic of Colombia	7.375%	9/18/37	2,392,000	3,744,676
Republic of Colombia, Senior Bonds	6.125%	1/18/41	330,000	457,050
Republic of Colombia, Senior Notes	7.375%	3/18/19	498,000	659,103
<b>Total Colombia</b>				<b>5,744,285</b>
<b>India 0.3%</b>				
ICICI Bank Ltd., Junior Subordinated Bonds	6.375%	4/30/22	254,000	255,270(a)(b)(h)
ICICI Bank Ltd., Subordinated Bonds	6.375%	4/30/22	1,085,000	1,090,425(a)(h)
<b>Total India</b>				<b>1,345,695</b>
<b>Indonesia 3.0%</b>				
Republic of Indonesia, Notes	3.750%	4/25/22	2,090,000	2,251,975(a)
Republic of Indonesia, Notes	5.250%	1/17/42	6,290,000	7,414,338(a)
Republic of Indonesia, Senior Bonds	6.875%	1/17/18	165,000	202,331(a)
Republic of Indonesia, Senior Bonds	10.250%	7/15/22	3,111,000,000IDR	438,065
Republic of Indonesia, Senior Bonds	11.000%	9/15/25	9,912,000,000IDR	1,517,778
Republic of Indonesia, Senior Bonds	6.625%	2/17/37	170,000	231,625(a)
Republic of Indonesia, Senior Bonds	9.750%	5/15/37	3,821,000,000IDR	561,174
<b>Total Indonesia</b>				<b>12,617,286</b>
<b>Malaysia 0.6%</b>				
Government of Malaysia, Senior Bonds	3.835%	8/12/15	7,755,000MYR	2,598,506
Government of Malaysia, Senior Bonds	4.262%	9/15/16	250,000MYR	85,391
<b>Total Malaysia</b>				<b>2,683,897</b>
<b>Mexico 2.4%</b>				
Mexican Bonos, Bonds	8.000%	6/11/20	47,832,800MXN	4,334,145
Mexican Bonos, Bonds	6.500%	6/9/22	5,498,900MXN	458,773
Mexican Bonos, Bonds	8.500%	11/18/38	11,620,000MXN	1,116,219
United Mexican States, Bonds	10.000%	12/5/24	8,750,000MXN	940,873
United Mexican States, Medium-Term Notes	5.625%	1/15/17	4,000	4,680
United Mexican States, Medium-Term Notes	6.050%	1/11/40	124,000	168,144(b)
United Mexican States, Senior Notes	5.125%	1/15/20	360,000	432,720(b)
United Mexican States, Senior Notes	3.625%	3/15/22	1,840,000	2,030,900(b)
United Mexican States, Senior Notes	4.750%	3/8/44	770,000	882,420
<b>Total Mexico</b>				<b>10,368,874</b>
<b>Panama 0.4%</b>				
Republic of Panama	9.375%	4/1/29	975,000	1,669,687
Republic of Panama	6.700%	1/26/36	39,000	55,809
<b>Total Panama</b>				<b>1,725,496</b>
<b>Peru 2.0%</b>				
Republic of Peru	8.750%	11/21/33	2,644,000	4,652,118

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Republic of Peru, Bonds

7.840%

8/12/20

3,692,000PEN

1,781,580

See Notes to Financial Statements.

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

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Peru continued</b>				
Republic of Peru, Bonds	6.550%	3/14/37	1,083,000	\$ 1,589,302
Republic of Peru, Global Senior Bonds	7.350%	7/21/25	50,000	73,250
Republic of Peru, Senior Bonds	5.625%	11/18/50	259,000	340,456
<b>Total Peru</b>				<b>8,436,706</b>
<b>Philippines 0.5%</b>				
Republic of the Philippines, Senior Bonds	5.500%	3/30/26	1,640,000	<b>2,091,000(b)</b>
<b>Poland 1.3%</b>				
Republic of Poland, Senior Notes	6.375%	7/15/19	1,660,000	2,081,225(b)
Republic of Poland, Senior Notes	5.125%	4/21/21	890,000	1,057,730(b)
Republic of Poland, Senior Notes	5.000%	3/23/22	2,082,000	2,465,296(b)
<b>Total Poland</b>				<b>5,604,251</b>
<b>Russia 3.6%</b>				
RSHB Capital, Loan Participation Notes, Senior Notes	6.299%	5/15/17	470,000	516,436(a)
RSHB Capital, Loan Participation Notes, Senior Secured Bonds	6.299%	5/15/17	409,000	449,409(a)
RSHB Capital, Loan Participation Notes, Senior Secured Notes	9.000%	6/11/14	340,000	373,555(a)
Russian Federation	5.625%	4/4/42	4,600,000	5,727,000(a)
Russian Foreign Bond-Eurobond, Senior Bonds	7.500%	3/31/30	6,381,738	8,124,590(a)(1)
<b>Total Russia</b>				<b>15,190,990</b>
<b>Turkey 1.3%</b>				
Republic of Turkey, Notes	6.750%	5/30/40	812,000	1,123,605
Republic of Turkey, Senior Bonds	5.625%	3/30/21	500,000	600,150
Republic of Turkey, Senior Notes	7.500%	7/14/17	3,000,000	3,677,250
<b>Total Turkey</b>				<b>5,401,005</b>
<b>Venezuela 4.5%</b>				
Bolivarian Republic of Venezuela	5.750%	2/26/16	14,261,000	13,512,297(a)(b)
Bolivarian Republic of Venezuela	7.650%	4/21/25	475,000	393,062
Bolivarian Republic of Venezuela, Collective Action Securities, Global Senior Bonds	9.375%	1/13/34	1,608,000	1,491,420(b)
Bolivarian Republic of Venezuela, Collective Action Securities, Notes	10.750%	9/19/13	875,000	910,000
Bolivarian Republic of Venezuela, Global Senior Bonds	8.500%	10/8/14	365,000	376,863
Bolivarian Republic of Venezuela, Senior Bonds	9.250%	9/15/27	240,000	226,800
Bolivarian Republic of Venezuela, Senior Notes	7.750%	10/13/19	2,700,000	2,470,500(a)
<b>Total Venezuela</b>				<b>19,380,942</b>
<b>Total Sovereign Bonds (Cost \$92,886,695)</b>				<b>105,199,569</b>

See Notes to Financial Statements.

24 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

	<b>Shares</b>	<b>Value</b>
<b>Security</b>		
<b>Common Stocks 1.1%</b>		
<b>Consumer Discretionary 0.3%</b>		
<i>Hotels, Restaurants &amp; Leisure 0.0%</i>		
Bossier Casino Venture Holdco Inc.	46,209	\$ 92,418*(c)(d)
<i>Media 0.3%</i>		
Charter Communications Inc., Class A Shares	15,345	1,087,193*(b)
<b>Total Consumer Discretionary</b>		<b>1,179,611</b>
<b>Financials 0.4%</b>		
<i>Real Estate Management &amp; Development 0.4%</i>		
Realogy Holdings Corp.	57,513	2,018,068(c)(d)
<b>Industrials 0.4%</b>		
<i>Marine 0.4%</i>		
DeepOcean Group Holding AS	56,705	1,077,806*(c)(d)
Horizon Lines Inc., Class A Shares	402,515	543,396*
<b>Total Industrials</b>		<b>1,621,202</b>
<b>Total Common Stocks (Cost \$5,034,047)</b>		<b>4,818,881</b>
	<b>Rate</b>	
<b>Convertible Preferred Stocks 0.7%</b>		
<b>Financials 0.7%</b>		
<i>Diversified Financial Services 0.7%</i>		
Citigroup Inc. (Cost \$2,940,083)	7.500%	27,000 2,709,450
<b>Preferred Stocks 0.7%</b>		
<b>Financials 0.7%</b>		
<i>Capital Markets 0.1%</i>		
Goldman Sachs Group Inc.	5.950%	19,384 479,560
<i>Consumer Finance 0.6%</i>		
GMAC Capital Trust I	8.125%	90,029 2,345,256(h)
<i>Diversified Financial Services 0.0%</i>		
Citigroup Capital XIII	7.875%	5,950 166,600(h)
<b>Total Preferred Stocks (Cost \$2,822,450)</b>		<b>2,991,416</b>

See Notes to Financial Statements.

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

<b>Security</b>	<b>Expiration Date</b>	<b>Warrants</b>	<b>Value</b>
<b>Warrants 0.0%</b>			
Bolivarian Republic of Venezuela, Oil-linked payment obligations	4/15/20	2,675	\$ 81,922
Charter Communications Inc.	11/30/14	752	17,108*
Nortek Inc.	12/7/14	1,301	6,505*(c)(d)
SemGroup Corp.	11/30/14	3,390	47,290*
<b>Total Warrants (Cost \$101,017)</b>			<b>152,825</b>
<b>Total Investments 122.5% (Cost \$487,904,615#)</b>			<b>521,630,562</b>
<b>Liabilities in Excess of Other Assets (22.5)%</b>			<b>(95,774,093)</b>
<b>Total Net Assets 100.0%</b>			<b>\$ 425,856,469</b>

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

\* 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, unless otherwise noted.

(b) All or a portion of this security is pledged as collateral pursuant to the loan agreement (See Note 5).

(c) Security is valued in good faith in accordance with procedures approved by the Board of Directors (See Note 1).

(d) Illiquid security.

(e) Value is less than \$1.

(f) Payment-in-kind security for which part of the income earned may be paid as additional principal.

(g) The coupon payment on these securities is currently in default as of November 30, 2012.

(h) Variable rate security. Interest rate disclosed is as of the most recent information available.

(i) Security has no maturity date. The date shown represents the next call date.

(j) Interest rates disclosed represent the effective rates on collateralized senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.

(k) All or a portion of this loan is unfunded as of November 30, 2012. The interest rate for fully unfunded term loans is to be determined.

(l) All or a portion of this security is held by the counterparty as collateral for open reverse repurchase agreements.

Subsequent to November 30, 2012, the issuer filed for bankruptcy.

# Aggregate cost for federal income tax purposes is substantially the same.

**Abbreviations used in this schedule:**

BRL	Brazilian Real
EUR	Euro
GBP	British Pound
IDR	Indonesian Rupiah
MXN	Mexican Peso
MYR	Malaysian Ringgit
OJSC	Open Joint Stock Company
PEN	Peruvian Nuevo Sol

See Notes to Financial Statements.



26 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

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

November 30, 2012

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

**Summary of Investments by Country**

United States	45.9%
Brazil	5.9
Mexico	5.4
Russia	4.8
Luxembourg	3.9
Venezuela	3.7
United Kingdom	3.4
Indonesia	2.9
Colombia	2.0
Germany	1.8
Peru	1.6
Netherlands	1.3
Ireland	1.3
Italy	1.2
Malaysia	1.2
Poland	1.1
Turkey	1.0
Chile	1.0
India	0.9
Spain	0.9
France	0.8
Australia	0.8
South Africa	0.7
Canada	0.7
Cayman Islands	0.6
Panama	0.6
Bermuda	0.5
Kazakhstan	0.5
Philippines	0.4
Norway	0.4
Qatar	0.3
United Arab Emirates	0.3
Argentina	0.3
Jersey	0.3
Marshall Islands	0.3
Belgium	0.3