

**For filings with the FSA include the annex
For filings with issuer exclude the annex**

TR-1: Notifications of Major Interests in Shares

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	European Equity Tranche Income Limited

2. Reason for notification (yes/no)	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An event changing the breakdown of voting rights	
Other (please specify): _____	

3. Full name of person(s) subject to notification obligation:	HBOS Plc
4. Full name of shareholder(s) (if different from 3):	See Section 9
5. Date of transaction (and date on which the threshold is crossed or reached if different):	7 January 2009
6. Date on which issuer notified:	8 January 2009
7. Threshold(s) that is/are crossed or reached:	12%

8: Notified Details							
A: Voting rights attached to shares							
Class/type of shares <small>If possible use ISIN code</small>	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
Ordinary Shares GB00B0ZZ4X05	11,409,123	11,409,123	12,500,016	2,541,481	9,958,535	2.59%	10.16%

B: Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights
-	-	-	-	-

Total (A+B)	
Number of voting rights	Percentage of voting rights
12,500,016	12.75%

9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:
Insight Investment Management (Global) Limited* (IIMGL) (Indirect) – 12,500,000 (12.755%)
* - Wholly owned subsidiaries of HBOS Plc

Proxy Voting:	
10. Name of proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	Notification using the total voting rights figure of 98,000,000
14 Contact name:	Anson Fund Managers Limited
15. Contact telephone number:	01481 722260

For notes on how to complete form TR-1 please see the FSA website.