

Securities of B-TRA 2007-I can only be subscribed or otherwise acquired, held by or transferred to institutional investor or professional investors as described in article 5§3 of the Law of 20 July 2004 on certain types of collective management of investment portfolios, as amended or replaced (an Institutional or Professional Investor) acting for their own account. B-TRA 2007-I will suspend the payment of dividends or interests in relation to its securities of which it becomes aware that these are held by a person who is not an Institutional or Professional Investor acting for its own account.

B-TRA 2007-I NV/SA



TBE sa/nv - 1MH5O
Montagne du Parc 3
1000 Bruxelles
RPM No. 0457 416 465

Date: 27 October 2011	
<u>Reporting period</u>	
from :	1 July 2011
to :	30 September 2011
<u>Interest period</u>	
from :	29 July 2011
To :	31 October 2011

Contact :

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	Class A1	Class A2
ISIN Code	BE0002360320	BE0002361336
Common Code	030253388	030253787
Stock Exchange	0	0
Original Moody's Rating	Aaa	Aaa
Current Moody's Rating	Aaa	Aaa
Number of Notes	480	160
Initial Balance (EUR)	120,000,000	40,000,000
Balance before Payment (EUR)	0.00	7,106,278.40
Bond Factor before Payment	0.000000000000	0.177656960000
Reference EURIBOR	1.61200%	1.61200%
Relevant Margin	0.07%	0.12%
Interest Rate for the Period	1.68200%	1.73200%
Interest amount (EUR)	0.00	32,137.60
Interest Paid (EUR)	0.00	32,137.60
Principal Redemption (EUR)	0.00	4,056,113.60
Balance after Payment (EUR)	0.00	3,050,164.80
Bond Factor after Payment	0.00000000	0.07625412

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B-TRA 2007-I NV/SA

31-Oct-11

Quarterly Cash Flows

1. Issuer Available Funds (+ Liquidity Drawing)

Collections	4,176,534.66
Set-Off Amounts received	0.00
Receivables In Breach Shortfall Compensation Amount	0.00
Receivables In Breach Compensation Interest	0.00
Indemnification for Loss	0.00
Interest or other income in the Transaction Accounts (other than Hedge Collateral Account)	10,575.35
Amounts received under the Hedge Agreement (including any Collateral Drawing, but excluding any posting of Collateral under the Hedge Agreement)	29,911.12
Amounts not actually applied on preceding Interest Payment Date	0.81
Issuer Available Funds	4,217,021.94
Liquidity Facility Drawing Amount [applied to Items (ix), (x)]	0.00
TOTAL	4,217,021.94

2. Moneys Allocation

(i) Common Representative Fees and Liabilities	0.00
(ii) Repayment of Expenses Loan Agreement (principal + interest)	0.00
(iii) (a) Calculation Agent Fees and Liabilities	7,500.00
(iii) (b) Administrator Fees and Liabilities	0.00
(iii) (c) Paying Agent Fees and Liabilities	2,500.00
(iii) (d) Agent Bank Fees and Liabilities	500.00
(iii) (e) Corporate Service Provider	0.00
(iii) (f) Transaction Account Bank	0.00
(iv) Issuer Expenses	3,601.75
(v) Payments to Liquidity Facility Provider (other than amounts of principal)	752.00
(vi) Payments of principal amounts to Liquidity Facility Provider	0.00
(vii) (a) Payments to Hedge Counterparty (other than referred to in (b))	88,916.91
(vii) (b) Payments to Hedge Counterparty (other than Subordinated Termination Payments)	0.00
(viii) Servicer Fees	25,000.00
(ix) Interest on Class A1 Notes	0.00
(x) Interest on Class A2 Notes	32,137.60
(xi) Principal on Class A1 Notes	0.00
(xii) Principal on Class A2 Notes	4,056,113.60
(xiii) Subordinated Termination Payments to the Hedge Counterparty	0.00
(xiv) Deferred Purchase Price to the Seller	0.00
Unapplied amount	0.08
TOTAL	4,217,021.94

Counterparties Ratings

	Min. Rating	Test satisfied
JP Morgan (Moody's)(Short Term)	P-1	Passed
Fortis Bank (Moody's)(Short Term)	P-1	Passed

Additional Informations

Servicing fee	
Basis quarterly servicing fee	25,000.00
Cumulative Collections at the end of the Target Collection Period	0.00
Minimum Target Collections	0.00
Target Collections	0.00
Additional Servicing Fee on Collections	0.00
Total Servicing Fee	25,000.00

Liquidity Facility	
Maximum Liquidity Line Limit	4,800,000
Liquidity Facility Loan at the beginning of the quarter	0.00
Repayment of Liquidity Facility Loan	0.00
Drawing on Liquidity Facility (or on Standby Drawing)	0.00
Liquidity Facility Loan at the end of the quarter	0.00
Standby LF Drawing Event	
Liquidity Facility Standby Drawing (Yes or No)	No
Standby Drawing/Standby Drawing Repayment	0.00
Liquidity Facility Standby Loan at the end of the quarter	0.00
Liquidity Fees	
Commitment Fee on Available Liquidity Facility Available Amount	752.00
Interest due on Liquidity Facility Loan	0.00
Commitment Fee on Liquidity Facility Standby Loan	0.00

Hedge	
Notional Amount (this period)	7,106,278.40
Notional Amount (next period)	3,050,164.80
Payment due by the Issuer	88,916.91
Payment due by Swap Counterpart	29,911.12
Net Payment by Hedge Counterpart (+) or by Issuer (-)	-59,005.79
Partial Cancellation Fee paid by Hedge Counterpart	0.00
Hedge Termination Payment by Hedge Counterpart (+) or by Issuer (-)	0.00

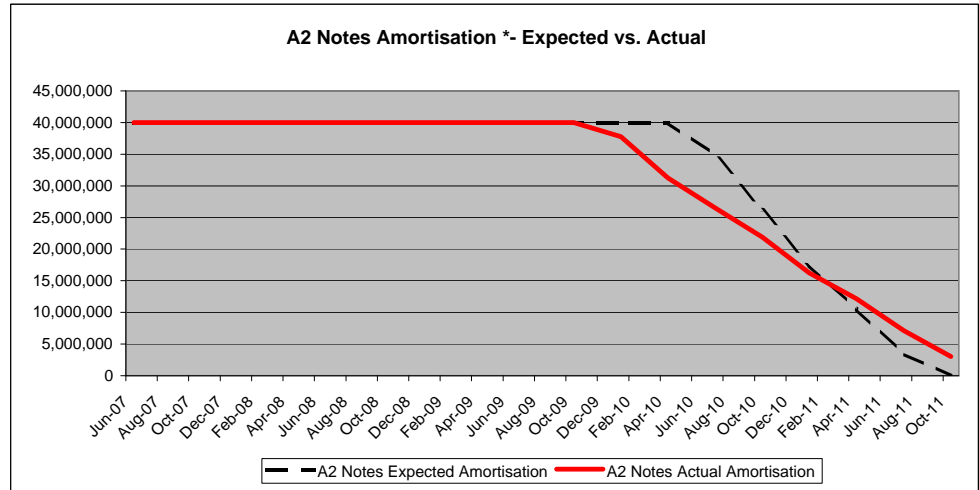
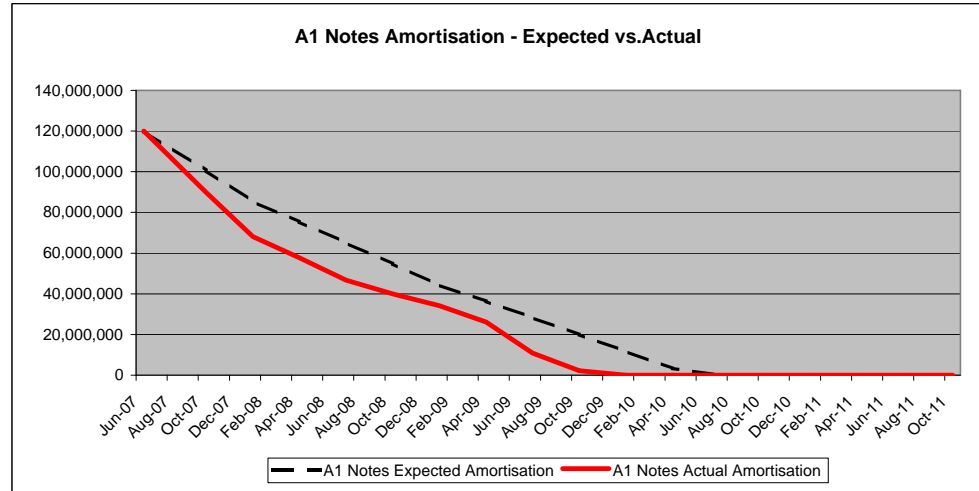
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B-TRA 2007-I NV/SA

31 October 2011

Performance vs. Expected Amortisation

Interest Payment Date	A1 Notes Expected Amortisation	A2 Notes Expected Amortisation	A1 Notes Actual Amortisation	A2 Notes Actual Amortisation
01-Jun-07	120,000,000	40,000,000	120,000,000	40,000,000
29-Oct-07	100,624,455	40,000,000	89,768,366	40,000,000
29-Jan-08	85,351,153	40,000,000	68,134,454	40,000,000
29-Apr-08	75,335,517	40,000,000	57,669,398	40,000,000
29-Jul-08	65,179,412	40,000,000	46,656,869	40,000,000
29-Oct-08	54,766,832	40,000,000	39,892,896	40,000,000
29-Jan-09	44,209,739	40,000,000	34,103,515	40,000,000
29-Apr-09	36,346,087	40,000,000	26,185,618	40,000,000
29-Jul-09	28,285,357	40,000,000	10,932,331	40,000,000
29-Oct-09	20,021,498	40,000,000	2,189,290	40,000,000
29-Jan-10	11,656,044	40,000,000	0	37,771,307
29-Apr-10	3,372,664	40,000,000	0	31,249,630
29-Jul-10	0	34,889,616	0	26,495,170
29-Oct-10	0	26,206,287	0	21,892,150
29-Jan-11	0	17,459,119	0	16,242,891
29-Apr-11	0	10,532,710	0	12,151,152
29-Jul-11	0	3,463,207	0	7,106,278
29-Oct-11	0	0	0	3,050,165
29-Jan-12	0	0	0	0
29-Apr-12	0	0	0	0
29-Jul-12	0	0	0	0
29-Oct-12	0	0	0	0
29-Jan-13	0	0	0	0
29-Apr-13	0	0	0	0
29-Jul-13	0	0	0	0
29-Oct-13	0	0	0	0
29-Jan-14	0	0	0	0
29-Apr-14	0	0	0	0
29-Jul-14	0	0	0	0
29-Oct-14	0	0	0	0
29-Jan-15	0	0	0	0
29-Apr-15	0	0	0	0
29-Jul-15	0	0	0	0
29-Oct-15	0	0	0	0
29-Jan-16	0	0	0	0
29-Apr-16	0	0	0	0
29-Jul-16	0	0	0	0
29-Oct-16	0	0	0	0
29-Jan-17	0	0	0	0
29-Apr-17	0	0	0	0
29-Jul-17	0	0	0	0
29-Oct-17	0	0	0	0
29-Jan-18	0	0	0	0
29-Apr-18	0	0	0	0
29-Jul-18	0	0	0	0



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B-TRA 2007-I NV/SA

Report Date: 17/10/2011

Collection Period from: 1/07/2011

to: 30/09/2011

Collections during the Collection Period

Nominal Amount Collections

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Payments (partial and total)	Amount (Euros)	Number of Payments (partial and total)	Amount (Euros)	Number of Payments (partial and total)	Amount (Euros)	
2004	407	393,518.37	69	1,007,744.19	9	2,323.61	1,403,586.17
2005	4,256	1,310,480.20	91	364,139.91	83	22,527.54	1,697,147.65
2006	1,275	279,583.61	5	43,463.72	18	6,902.31	329,949.64
2007	-	-??	-	-??	-	-??	-??
TOTAL	5,938	1,983,582.18	165	1,415,347.82	110	31,753.46	3,430,683.46

Interest Collections

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Payments (partial and total)	Amount (Euros)	Number of Payments (partial and total)	Amount (Euros)	Number of Payments (partial and total)	Amount (Euros)	
2004	253	98,989.49	14	84,518.26	1	152.64	183,660.39
2005	1,988	330,972.39	92	145,785.83	22	4,101.91	480,860.13
2006	576	65,991.83	8	14,962.98	5	375.87	81,330.68
2007	-	-??	-	-??	-	-??	-??
TOTAL	2,817	495,953.71	114	245,267.07	28	4,630.42	745,851.20

Total Collections (Nominal Amount + Interest)

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Payments (partial and total)	Amount (Euros)	Number of Payments (partial and total)	Amount (Euros)	Number of Payments (partial and total)	Amount (Euros)	
2004	540	492,507.86	77	1,092,262.45	9	2,476.25	1,587,246.56
2005	5,204	1,641,452.59	130	509,925.74	90	26,629.45	2,178,007.78
2006	1,527	345,575.44	9	58,426.70	18	7,278.18	411,280.32
2007	-	-??	-	-??	-	-??	-??
TOTAL	7,271	2,479,535.89	216	1,660,614.89	117	36,383.88	4,176,534.66

Securities of BTRA 2007-I can only be acquired by Institutional or Professional Investors acting on their own account

B-TRA 2007-I NV/SA

Report Date: 17/07/2011

Collection Period from: 1/04/2011

to: 30/06/2011

Annulments during the Collection Period

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Annulments (partial and total)	Amount (Euros)	Number of Annulments (partial and total)	Amount (Euros)	Number of Annulments (partial and total)	Amount (Euros)	
2004	37	827,050.19	90	44,511,516.52	2	714.83	45,339,281.54
2005	11	86,903.93	14	2,397,531.58	17	9,786.73	2,494,222.24
2006	5	14,521.80	-	-??	8	5,425.00	19,946.80
2007	-	-??	-	-??	-	-??	-??
TOTAL	53	928,475.92	104	46,909,048.10	27	15,926.56	47,853,450.58

Evolution of Portfolio - By Type and Origination Date

Receivables Portfolio by Type as of the Receivables Transfer Date

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)	
2004	5,128	111,285,806.30	2,147	640,877,325.91	1,263	991,943.56	753,155,075.77
2005	56,577	299,089,941.71	6,929	895,768,447.94	5,520	4,734,524.49	1,199,592,914.14
2006	27,539	37,097,747.67	1,548	124,083,031.54	1,571	1,217,393.49	162,398,172.70
2007	-	-??	-	-??	-	-??	-??
TOTAL	89,244	447,473,495.68	10,624	1,660,728,805.39	8,354	6,943,861.54	2,115,146,162.61

Receivables Portfolio by Type as of the end of the Previous Collection Period (Nominal Outstanding)

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)	
2004	1,825	62,446,690.11	870	411,842,578.59	302	242,228.00	474,531,496.70
2005	21,103	124,678,335.76	4,672	636,569,877.20	1,398	1,205,471.24	762,453,684.20
2006	5,941	15,889,660.11	741	92,187,715.70	539	444,672.23	108,522,048.04
2007	-	-??	-	-??	-	-??	-??
TOTAL	28,869	203,014,685.98	6,283	1,140,600,171.49	2,239	1,892,371.47	1,345,507,228.94

Receivables Portfolio by Type as of the end of the Last Collection Period (Nominal Outstanding)

Year of Origination	Personnal Income Tax		Corporate Income Tax		Penalties		Total (Euros)
	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)	
2004	1,717	61,192,585.06	728	366,287,284.66	296	239,189.56	427,719,059.28
2005	20,602	123,255,374.14	4,644	633,803,436.82	1,349	1,172,850.83	758,231,661.79
2006	5,739	15,590,156.86	738	92,144,251.98	522	432,344.92	108,166,753.76
2007	-	-??	-	-??	-	-??	-??
TOTAL	28,058	200,038,116.06	6,110	1,092,234,973.46	2,167	1,844,385.31	1,294,117,474.83

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B-TRA 2007-I NV/SA

Performance vs. Target Collections

Period	End of Collection Period (and of Target Collection Period, when relevant)	Cumulative Collections (since closing)	Minimum Target Collections	Target Collections	Cumulative Collections in % of relevant Target	
					% of Minimum Target	% of Target
1	30-Sep-07	33,277,874				
2	31-Dec-07	56,960,837	34,648,847	39,846,174	164.39%	142.95%
3	31-Mar-08	68,703,248				
4	30-Jun-08	80,807,180				
5	30-Sep-08	88,722,513				
6	31-Dec-08	95,903,602	75,790,261	87,158,800	126.54%	110.03%
7	31-Mar-09	104,804,038				
8	30-Jun-09	120,959,719				
9	30-Sep-09	130,427,122				
10	31-Dec-09	135,971,224	108,343,956	124,595,549	125.50%	109.13%
11	31-Mar-10	143,037,817				
12	30-Jun-10	148,248,533				
13	30-Sep-10	153,253,959				
14	31-Dec-10	159,472,699	142,540,881	163,922,013	111.88%	97.29%
15	31-Mar-11	163,831,478				
16	30-Jun-11	169,061,938				
17	30-Sep-11	173,238,472				
18	31-Dec-11		170,953,040	196,595,996		
19	31-Mar-12					
20	30-Jun-12					
21	30-Sep-12					
22	31-Dec-12		197,972,152	227,667,975		
23	31-Mar-13					
24	30-Jun-13					
25	30-Sep-13					
26	31-Dec-13		222,695,717	256,100,074		
27	31-Mar-14					
28	30-Jun-14					
29	30-Sep-14					
30	31-Dec-14		238,245,884	273,982,767		
31	31-Mar-15					
32	30-Jun-15					
33	30-Sep-15					
34	31-Dec-15		251,363,313	289,067,810		
35	31-Mar-16					
36	30-Jun-16					
37	30-Sep-16					
38	31-Dec-16		216,248,283	300,435,525		
39	31-Mar-17					
40	30-Jun-17					
41	30-Sep-17					
42	31-Dec-17		269,910,596	310,397,186		
43	31-Mar-18					
44	30-Jun-18		272,909,609	313,846,050		

Securities of BTRA 2007-I can only be acquired by Institutional or Professional Investors acting on their own account			
B-TRA 2007-I NV/SA	Report Date: 17/07/2011	Collection Period from: 1/04/2011	
		to: 30/06/2011	

Variations in Portfolio

Variation of Portfolio composition per Category during the Collection Period

in terms of Nominal Amount

Category	Portfolio as of the beginning of the Collection Period	Changes to the Portfolio composition during the Collection Period					Portfolio as of end of Collection Period
		Collections	Differences caused by Substitution	Migration Interests to Principal	Migration to other category	Annulments	
Personal Income Tax	203,014,685.98	1,983,582.18	-??	64,511.82	-??	928,475.92	200,038,116.06
Corporate Income Tax	1,140,600,171.49	1,415,347.82	-??	40,802.11	-??	46,909,048.10	1,092,234,973.46
Penalties	1,892,371.47	31,753.46	-??	306.14	-??	15,926.56	1,844,385.31
Total	1,345,507,228.94	3,430,683.46	-??	105,620.07	-??	47,853,450.58	1,294,117,474.83

in number of Receivables

Category	Portfolio as of the beginning of the Collection Period	Portfolio as of end of Collection Period
Personal Income Tax	28,869	28,058
Corporate Income Tax	6,283	6,110
Penalties	2,239	2,167
Total	37,391	36,335

Receivables in Breach

Category	Receivables in Breach		Substitute Receivables	
	Number of Receivables	Amount (Euros)	Number of Receivables	Amount (Euros)
Personal Income Tax	-	-??	-	-??
Corporate Income Tax	-	-??	-	-??
Penalties	-	-??	-	-??
Total	-	-	-	-

Compensation Interest	Receivables in Breach Shortfall Compensation Amount
Amount Paid	Amount Paid
-??	-??
-??	-??
-??	-??
-	-

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B-TRA 2007-I NV/SA

Report Date: 17/10/2011

Collection Period from: 1/07/2011
to: 30/09/2011

Additional Information

Additional Relevant Information

N/A

Additional Information to be provided in case the Cumulative Collections at the end of any Target Collection Period are below the Minimum Target Collections

List of reasons for the failure to meet the Minimum Target Collections, specifying whether the failure is a direct or indirect result of:

- a) a change in the relevant laws or regulations;
- b) a change in the Collection Procedures
- c) a reduction in human resources

N/A

List of remedies proposed and expected time of implementation

N/A

Indication of the date by which the Minimum Target Collections are expected to be recovered

N/A