

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

29 October 2008



Partners in
Master Servicing

BE sa/nv - 1MH5O
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| | |
|-------------------------|-------------------|
| Date: | 24 October 2007 |
| <u>Reporting period</u> | |
| from : | 1 July 2008 |
| to : | 30 September 2008 |
| <u>Interest period</u> | |
| from : | 29 July 2008 |
| To : | 29 October 2008 |

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) | 46,656,868.80 | 40,000,000.00 |
| Bond Factor before Payment | 0.388807240000 | 1.000000000000 |
| Reference EURIBOR | 4.96200% | 4.96200% |
| Relevant Margin | 0.07% | 0.12% |
| Interest Rate for the Period | 5.03200% | 5.08200% |
| Interest amount (EUR) | 599,985.60 | 519,492.80 |
| Interest Paid (EUR) | 599,985.60 | 519,492.80 |
| Principal Redemption (EUR) | 6,763,972.80 | 0.00 |
| Balance after Payment (EUR) | 39,892,896.00 | 40,000,000.00 |
| Bond Factor after Payment | 0.33244080 | 1.00000000 |

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

29-Oct-08

Quarterly Cash Flows

1. Issuer Available Funds (+ Liquidity Drawing)

| | |
|--|---------------------|
| Collections | 7,915,332.43 |
| 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) | -25,542.32 |
| Amounts received under the Hedge Agreement (including any Collateral Drawing, but excluding any posting of Collateral under the Hedge Agreement) | 1,098,866.87 |
| Amounts not actually applied on preceding Interest Payment Date | 2.39 |
| Issuer Available Funds | 8,988,659.37 |
| Liquidity Facility Drawing Amount [applied to Items (ix), (x)] | 0.00 |
| TOTAL | 8,988,659.37 |

2. Moneys Allocation

| | |
|---|---------------------|
| (i) Common Representative Fees and Liabilities | 0.00 |
| (ii) Repayment of Expenses Loan Agreement (principal + interest) | 9.44 |
| (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 | 7,741.36 |
| (v) Payments to Liquidity Facility Provider (other than amounts of principal) | 736.00 |
| (vi) Payments of principal amounts to Liquidity Facility Provider | 0.00 |
| (vii) (a) Payments to Hedge Counterparty (other than referred to in (b)) | 1,061,219.27 |
| (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 | 599,985.60 |
| (x) Interest on Class A2 Notes | 519,492.80 |
| (xi) Principal on Class A1 Notes | 6,763,972.80 |
| (xii) Principal on Class A2 Notes | 0.00 |
| (xiii) Subordinated Termination Payments to the Hedge Counterparty | 0.00 |
| (xiv) Deferred Purchase Price to the Seller | 0.00 |
| Unapplied amount | 2.10 |
| TOTAL | 8,988,659.37 |

Counterparties Ratings

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

B-TRA 2007-I NV/SA

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 | 736.00 |
| Interest due on Liquidity Facility Loan | 0.00 |
| Commitment Fee on Liquidity Facility Standby Loan | 0.00 |

| Hedge | |
|---|---------------|
| Notional Amount (this period) | 86,656,868.80 |
| Notional Amount (next period) | 79,892,896.00 |
| Payment due by the Issuer | 1,061,219.27 |
| Payment due by Swap Counterpart | 1,098,866.87 |
| Net Payment by Hedge Counterpart (+) or by Issuer (-) | 37,647.60 |
| Partial Cancellation Fee paid by Hedge Counterpart | 0.00 |
| Hedge Termination Payment by Hedge Counterpart (+) or by Issuer (-) | 0.00 |

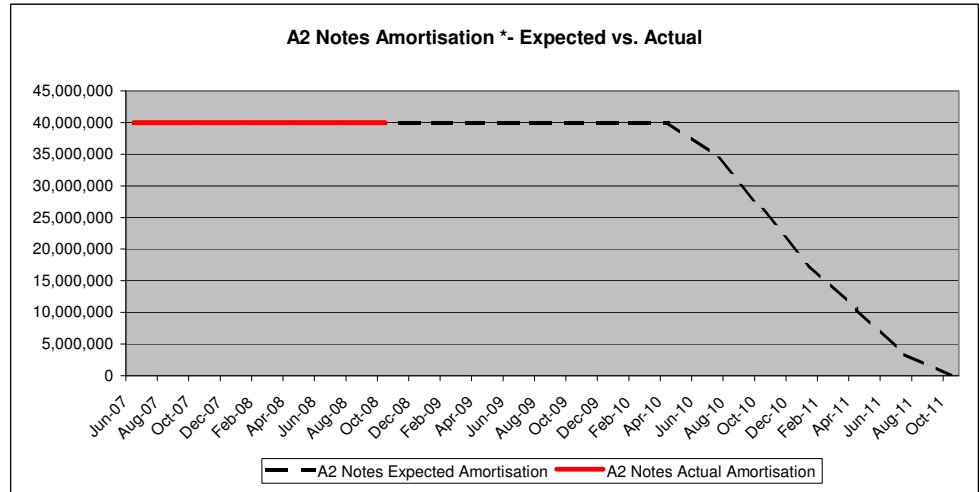
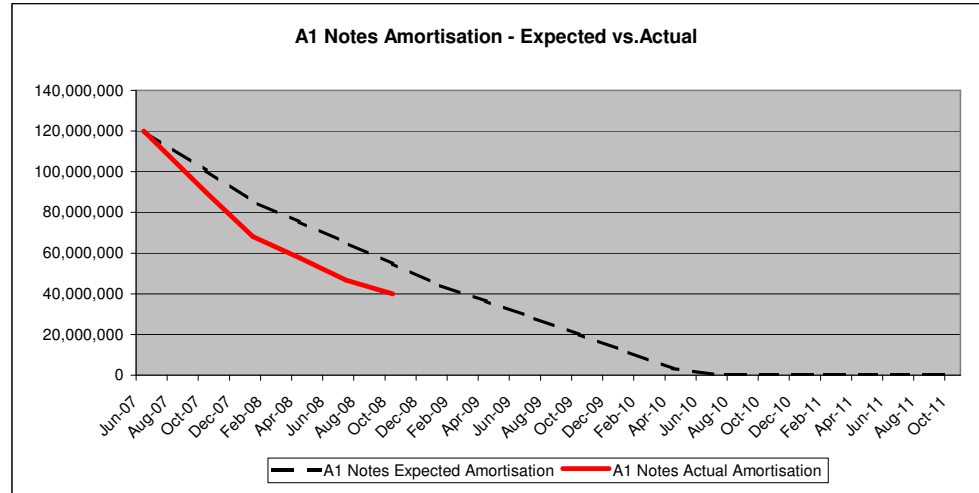
Securities of BTRA 2007-I can only be acquired by Institutional or Professional Investors acting on their own account

B-TRA 2007-I NV/SA

29 October 2008

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 | | |
| 29-Apr-09 | 36,346,087 | 40,000,000 | | |
| 29-Jul-09 | 28,285,357 | 40,000,000 | | |
| 29-Oct-09 | 20,021,498 | 40,000,000 | | |
| 29-Jan-10 | 11,656,044 | 40,000,000 | | |
| 29-Apr-10 | 3,372,664 | 40,000,000 | | |
| 29-Jul-10 | 0 | 34,889,616 | | |
| 29-Oct-10 | 0 | 26,206,287 | | |
| 29-Jan-11 | 0 | 17,459,119 | | |
| 29-Apr-11 | 0 | 10,532,710 | | |
| 29-Jul-11 | 0 | 3,463,207 | | |
| 29-Oct-11 | 0 | 0 | | |
| 29-Jan-12 | 0 | 0 | | |
| 29-Apr-12 | 0 | 0 | | |
| 29-Jul-12 | 0 | 0 | | |
| 29-Oct-12 | 0 | 0 | | |
| 29-Jan-13 | 0 | 0 | | |
| 29-Apr-13 | 0 | 0 | | |
| 29-Jul-13 | 0 | 0 | | |
| 29-Oct-13 | 0 | 0 | | |
| 29-Jan-14 | 0 | 0 | | |
| 29-Apr-14 | 0 | 0 | | |
| 29-Jul-14 | 0 | 0 | | |
| 29-Oct-14 | 0 | 0 | | |
| 29-Jan-15 | 0 | 0 | | |
| 29-Apr-15 | 0 | 0 | | |
| 29-Jul-15 | 0 | 0 | | |
| 29-Oct-15 | 0 | 0 | | |
| 29-Jan-16 | 0 | 0 | | |
| 29-Apr-16 | 0 | 0 | | |
| 29-Jul-16 | 0 | 0 | | |
| 29-Oct-16 | 0 | 0 | | |
| 29-Jan-17 | 0 | 0 | | |
| 29-Apr-17 | 0 | 0 | | |
| 29-Jul-17 | 0 | 0 | | |
| 29-Oct-17 | 0 | 0 | | |
| 29-Jan-18 | 0 | 0 | | |
| 29-Apr-18 | 0 | 0 | | |
| 29-Jul-18 | 0 | 0 | | |



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B-TRA 2007-I NV/SA

Report Date: 17/10/2008

Collection Period from: 1/07/2008

to: 30/09/2008

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 | 799 | 545,104.47 | 94 | 116,053.28 | 44 | 9,522.74 | 670,680.49 |
| 2005 | 12,448 | 3,954,432.54 | 298 | 609,586.47 | 306 | 83,785.23 | 4,647,804.24 |
| 2006 | 5,173 | 1,003,790.51 | 87 | 217,596.30 | 43 | 18,843.29 | 1,240,230.10 |
| 2007 | - | -?? | - | -?? | - | -?? | -?? |
| TOTAL | 18,420 | 5,503,327.52 | 479 | 943,236.05 | 393 | 112,151.26 | 6,558,714.83 |

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 | 503 | 140,013.04 | 66 | 40,226.51 | 8 | 1,008.60 | 181,248.15 |
| 2005 | 6,074 | 812,118.07 | 226 | 144,642.74 | 56 | 8,998.85 | 965,759.66 |
| 2006 | 2,020 | 152,487.41 | 53 | 55,530.40 | 9 | 1,591.98 | 209,609.79 |
| 2007 | - | -?? | - | -?? | - | -?? | -?? |
| TOTAL | 8,597 | 1,104,618.52 | 345 | 240,399.65 | 73 | 11,599.43 | 1,356,617.60 |

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 | 997 | 685,117.51 | 123 | 156,279.79 | 45 | 10,531.34 | 851,928.64 |
| 2005 | 14,235 | 4,766,550.61 | 344 | 754,229.21 | 317 | 92,784.08 | 5,613,563.90 |
| 2006 | 5,598 | 1,156,277.92 | 90 | 273,126.70 | 43 | 20,435.27 | 1,449,839.89 |
| 2007 | - | -?? | - | -?? | - | -?? | -?? |
| TOTAL | 20,830 | 6,607,946.04 | 557 | 1,183,635.70 | 405 | 123,750.69 | 7,915,332.43 |

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B-TRA 2007-I NV/SA

Report Date: 17/10/2008

Collection Period from: 1/07/2008

to: 30/09/2008

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 | 18 | 85,754.47 | 6 | 104,914.82 | 5 | 45,025.21 | 235,694.50 |
| 2005 | 261 | 1,150,588.65 | 29 | 8,345,632.99 | 7 | 4,736.86 | 9,500,958.50 |
| 2006 | 203 | 28,366.81 | 4 | 9,190,921.25 | 2 | 883.73 | 9,220,171.79 |
| 2007 | - | -?? | - | -?? | - | -?? | -?? |
| TOTAL | 482 | 1,264,709.93 | 39 | 17,641,469.06 | 14 | 50,645.80 | 18,956,824.79 |

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 | 4,162 | 94,534,655.18 | 1,957 | 560,906,754.35 | 1,082 | 871,425.48 | 656,312,835.01 |
| 2005 | 38,757 | 260,144,707.17 | 5,977 | 824,828,899.48 | 4,434 | 3,551,539.28 | 1,088,525,145.93 |
| 2006 | 13,922 | 25,444,192.58 | 1,011 | 116,206,956.63 | 1,191 | 960,729.45 | 142,611,878.66 |
| 2007 | - | -?? | - | -?? | - | -?? | -?? |
| TOTAL | 56,841 | 380,123,554.93 | 8,945 | 1,501,942,610.46 | 6,707 | 5,383,694.21 | 1,887,449,859.60 |

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 | 3,972 | 93,829,141.71 | 1,939 | 560,683,045.80 | 1,063 | 816,877.53 | 655,329,065.04 |
| 2005 | 35,481 | 255,002,890.81 | 5,863 | 815,868,314.18 | 4,320 | 3,462,914.77 | 1,074,334,119.76 |
| 2006 | 12,018 | 24,407,397.12 | 948 | 106,798,058.24 | 1,161 | 941,002.43 | 132,146,457.79 |
| 2007 | - | -?? | - | -?? | - | -?? | -?? |
| TOTAL | 51,471 | 373,239,429.64 | 8,750 | 1,483,349,418.22 | 6,544 | 5,220,794.73 | 1,861,809,642.59 |

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

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 | | 75,790,261 | 87,158,800 | | |
| 7 | 31-Mar-09 | | | | | |
| 8 | 30-Jun-09 | | | | | |
| 9 | 30-Sep-09 | | | | | |
| 10 | 31-Dec-09 | | 108,343,956 | 124,595,549 | | |
| 11 | 31-Mar-10 | | | | | |
| 12 | 30-Jun-10 | | | | | |
| 13 | 30-Sep-10 | | | | | |
| 14 | 31-Dec-10 | | 142,540,881 | 163,922,013 | | |
| 15 | 31-Mar-11 | | | | | |
| 16 | 30-Jun-11 | | | | | |
| 17 | 30-Sep-11 | | | | | |
| 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 | | |

| | | | |
|---|--------------------------------|--|--|
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| B-TRA 2007-I NV/SA | Report Date: 17/10/2008 | Collection Period from: 1/07/2008 | |
| | | to: 30/09/2008 | |

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 | 380,123,554.93 | 5,503,327.52 | -?? | 21,096.60 | -?? | 1,264,709.93 | 373,334,420.88 |
| Corporate Income Tax | 1,501,942,610.46 | 943,236.05 | -?? | 4,123.47 | -?? | 17,641,469.06 | 1,483,353,781.88 |
| Penalties | 5,383,694.21 | 112,151.26 | -?? | 270.15 | -?? | 50,645.80 | 5,220,627.00 |
| Total | 1,887,449,859.60 | 6,558,714.83 | -?? | 25,490.22 | -?? | 18,956,824.79 | 1,861,908,829.76 |

in number of Receivables

| Category | Portfolio as of the beginning of the Collection Period | Portfolio as of end of Collection Period |
|----------------------|--|--|
| Personal Income Tax | 56,841 | 51,471 |
| Corporate Income Tax | 8,945 | 8,750 |
| Penalties | 6,707 | 6,544 |
| Total | 72,493 | 66,765 |

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: 17/10/2008

Collection Period from: 1/07/2008
to: 30/09/2008

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