



**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER AUTO 1
February 2009**

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**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER AUTO 1**

**QUARTERLY PAYOUT REPORT
February, 25th 2009**

BONDS. PRINCIPAL	
Previous Balance	415.209.938,00 €
Principal Amortised	68.950.663,80 €
Outstanding Balance	346.259.274,20 €
% of Initial Balance	21,67%
Principal Accrued not paid	- €

DATA	
Determination Date	February 18th, 2009
Payment Date	February 25th, 2009
Last Payment Date	November 25th, 2008
Number of Days (Act/360)	92
3 Months Euribor(%)	1,867%
Next Payment Date	May 25th, 2009

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	123.506.863,20 €
Interest paid on February 25th, 2009	4.329.301,60 €
Cumulative interest paid to Bond Holders up to Date	127.836.164,80 €

RESIDUAL LIFE (YEARS)		
	INITIAL	February 25th, 2009
Bonds	2,84	0,84



**FONDO DE TITULIZACIÓN DE ACTIVOS
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**QUARTERLY PAYOUT REPORT
February, 25th 2009**

BONDS GACC. PRINCIPAL	
Previous Balance	- €
Principal Amortised	- €
Outstanding Balance	- €

BONDS GACC. INTERESTS	
Interest received during relevant period	Redeemed in full

BONDS GOLDEN BAR 1. PRINCIPAL	
Previous Balance	79.340.002,52 €
Principal Amortised	15.440.000,00 €
Outstanding Balance	63.900.002,52 €

BONDS GOLDEN BAR 1. INTERESTS	
Interest received during relevant period	894.770,02 €

BONDS GOLDEN BAR 2. PRINCIPAL	
Previous Balance	335.869.957,10 €
Principal Amortised	53.510.679,78 €
Outstanding Balance	282.359.277,32 €

BONDS GOLDEN BAR 2. INTERESTS	
Interest received during relevant period	3.693.410,40 €



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**QUATERLY REPORT - ALLOCATION OF CASH
February, 25th 2009**

TOTAL CASH RECEIVED END OF PERIOD	73.644.659,79 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of European Bonds	68.950.679,78 €
b) CASH RECEIVED - INTEREST	
Interest received from European Bonds	4.588.180,42 €
Interest received under GIC	98.864,32 €
c) OTHERS	6.935,27 €

TOTAL CASH PAID END OF PERIOD	73.644.659,79 €
1. Current Expenses	26.337,91 €
2.1 Collection Swap A	- 4.424.753,91 €
2.2 Payment Swap A	4.588.180,42 €
3. Interest paid to BTA's	4.329.301,60 €
4. Redemption paid to BTA's	68.950.663,80 €
5. Variable Fee in favour Banco Santander	174.929,97 €

I. GENERAL DATA

Constitution Date	7th April 2005	Payment Agent	Banco Santander	
Disbursement Date	12th April 2005	Negociación Mercado	AIAF	
Final Maturity Date	25th November 2021	Rating Agency	S&P	
Manager	Santander de Titulización, S.G.F.T., S.A.	Rating	Initial	Current
Originator	GACC, GOLDEN BAR 1, GOLDEN BAR 2		AAA	AAA

II. SECURITIZATION NOTES

CLASS	NUMBER	OUTSTANDING			
			INITIAL	CURRENT	%Act/In
Single Class (ISIN=ES0382040006)	15.980	Per Bond	100.000,00 €	21.668,29 €	
		Total	1.598.000.000,00 €	346.259.274,20 €	21,67%

REPAYMENT AND INTERESTS			
Current		Next	
Actual Payment Date	25/02/2009	Next payment date	25/05/2009
Accrued repayment not paid	0	Interest rate	1,926%
Bullet	NO	Gross Interest	103,17 €
Repayment	4.314,81 €	Net Interest	84,60 €
Interests	270,92 €		

III. COLLATERAL: EUROPEAN NOTES

EUROPEAN NOTES	AT THE ISSUE DATE	CURRENT
GACC	940.000.000,00 €	0,00 €
GOLDEN BAR 1	188.000.000,00 €	63.900.002,52 €
GOLDEN BAR 2	470.000.000,00 €	282.359.277,32 €

PREPAYMENT RATES	CURRENT DATE
Average since the beginning of the issue	8,10%

20-feb-09

VIDA MEDIA

0,84

DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	PRINCIPAL	AVERAGE LIFE
		1.598.000.000,00		
20-abr-05	1	0	1.598.000.000,00	0
20-may-05	1	85.505.678	1.598.000.000,00	85.505.678 -117.313.790.339
20-jun-05	1	0	1.512.494.321,91	0
20-jul-05	1	0	1.512.494.321,91	0
20-ago-05	1	101.274.981	1.512.494.321,91	101.274.981 -129.631.975.091
20-sep-05	1	0	1.411.219.341,37	0
20-oct-05	1	0	1.411.219.341,37	0
20-nov-05	1	95.978.721	1.411.219.341,37	95.978.721 -114.022.720.509
20-dic-05	1	0	1.315.240.620,40	0
20-ene-06	1	0	1.315.240.620,40	0
20-feb-06	1	90.359.698	1.315.240.620,40	90.359.698 -99.034.229.513
20-mar-06	1	0	1.224.880.921,94	0
20-abr-06	1	0	1.224.880.921,94	0
20-may-06	1	85.951.298	1.224.880.921,94	85.951.298 -86.552.956.793
20-jun-06	1	0	1.138.929.624,23	0
20-jul-06	1	0	1.138.929.624,23	0
20-ago-06	1	79.623.550	1.138.929.624,23	79.623.550 -72.855.548.560
20-sep-06	1	0	1.059.306.073,89	0
20-oct-06	1	0	1.059.306.073,89	0
20-nov-06	1	72.553.959	1.059.306.073,89	72.553.959 -59.711.908.580
20-dic-06	1	0	986.752.114,50	0
20-ene-07	1	0	986.752.114,50	0
20-feb-07	1	66.768.067	986.752.114,50	66.768.067 -48.807.456.687
20-mar-07	1	0	919.984.047,90	0
20-abr-07	1	0	919.984.047,90	0
20-may-07	1	62.778.990	919.984.047,90	62.778.990 -40.304.111.734
20-jun-07	1	0	857.205.057,66	0
20-jul-07	1	0	857.205.057,66	0
20-ago-07	1	57.609.402	857.205.057,66	57.609.402 -31.685.171.248
20-sep-07	1	0	799.595.655,39	0
20-oct-07	1	0	799.595.655,39	0
20-nov-07	1	73.326.598	799.595.655,39	73.326.598 -33.583.581.775
20-dic-07	1	0	726.269.057,63	0
20-ene-08	1	0	726.269.057,63	0
20-feb-08	1	66.974.126	726.269.057,63	66.974.126 -24.512.529.939
20-mar-08	1	0	659.294.932,11	0
20-abr-08	1	0	659.294.932,11	0
20-may-08	1	61.907.551	659.294.932,11	61.907.551 -17.086.484.121
20-jun-08	1	0	597.387.380,95	0
20-jul-08	1	0	597.387.380,95	0
20-ago-08	1	107.794.834	597.387.380,95	107.794.834 -19.834.249.492
20-sep-08	1	0	489.592.546,75	0
20-oct-08	1	0	489.592.546,75	0
20-nov-08	1	74.523.518	489.592.546,75	74.523.518 -6.856.163.695
20-dic-08	1	0	415.069.028,33	0
20-ene-09	1	0	415.069.028,33	0
20-feb-09	1	68.809.748	415.069.028,33	68.809.748
20-mar-09	1	0	346.259.279,84	0
20-abr-09	1	0	346.259.279,84	0
20-may-09	1	63.054.051	346.259.279,84	63.054.051 5.611.810.507
20-jun-09	1	0	283.205.229,19	0
20-jul-09	1	0	283.205.229,19	0
20-ago-09	1	56.550.660	283.205.229,19	56.550.660 10.235.669.443
20-sep-09	1	0	226.654.569,29	0
20-oct-09	1	0	226.654.569,29	0
20-nov-09	1	49.668.357	226.654.569,29	49.668.357 13.559.461.480
20-dic-09	1	0	176.986.212,22	0
20-ene-10	1	0	176.986.212,22	0
20-feb-10	1	43.087.960	176.986.212,22	43.087.960 15.727.105.340
20-mar-10	1	0	133.898.252,38	0
20-abr-10	1	0	133.898.252,38	0
20-may-10	1	133.898.252	133.898.252,38	133.898.252 60.789.806.582