



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

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DENOMINACION DEL FONDO: FONDO DE TITULIZACION DE ACTIVOS : SANTANDER AUTO 1

INFORMACION CORRESPONDIENTE AL: TRIMESTRE/SEMESTRE 25/08/2008 - 25/11/2008 AÑO: 2008

|   |        |
|---|--------|
| Personas que asumen la responsabilidad de esta información y cargos que ocupan: | Firma: |
| Ignacio Ortega Gavara-Director General  |        |

### I. DATOS GENERALES SOBRE EL FONDO

|                                 |   |                          |                 |        |
|---------------------------------|---|--------------------------|-----------------|--------|
| Fecha de Constitución del Fondo | 7 de abril de 2005                        | Agencia de pago de Bonos | Banco Santander |        |
| Fecha de Desembolso BTA'S       | 12 de abril de 2005                       | Negociación Mercado      | AIAF            |        |
| Fecha Final Amortización BTA'S  | 25 de noviembre de 2021                   | Agencia de Calificación  | S&P             |        |
| Sociedad Gestora                | Santander de Titulización, S.G.F.T., S.A. | Calificación             | Inicial         | Actual |
| Originador                      | GACC, GOLDEN BAR 1, GOLDEN BAR 2          | Emisión principal        | AAA             | AAA    |

### II. VALORES EMITIDOS POR EL FONDO: BONOS DE TITULIZACION HIPOTECARIA

| SERIES PRELACION CODIGO ISIN      | Nº BTA'S | NOMINAL EN CIRCULACION |                    |                  |         |
|-----------------------------------|----------|------------------------|--------------------|------------------|---------|
|                                   |          |                        | INICIAL            | ACTUAL           | %Act/In |
| Serie A Unica (ISIN=ES0382040006) | 15.980   | Nominal Unitario       | 100.000,00 €       | 25.983,10 €      |         |
|                                   |          | Nominal Total          | 1.598.000.000,00 € | 415.209.938,00 € | 25,98%  |

| AMORTIZACION E INTERESES BONOS   |            |                             |            |
|----------------------------------|------------|-----------------------------|------------|
| Actual                           |            | Próximo                     |            |
| Fecha Amortización               | 25/11/2008 | Fecha Próximo Cupón         | 25/02/2009 |
| Período Actual                   |            |                             |            |
| Amortización devengada no pagada | 0          | Tipo de Interés             | 4,080%     |
| Amortización Calendario          | NO         |                             |            |
| Amortización                     | 8.958,24 € | Importe Bruto Próximo Cupón | 270,92 €   |
| Intereses                        | 448,44 €   | Importe Neto Próximo cupón  | 222,15 €   |

### III. VALORES ADQUIRIDOS POR EL FONDO: BONOS EUROPEOS

| BONOS EUROPEOS | A LA EMISION     | SITUACION ACTUAL |
|----------------|------------------|------------------|
| GACC           | 940.000.000,00 € | 0,00 €           |
| GOLDEN BAR 1   | 188.000.000,00 € | 79.340.002,52 €  |
| GOLDEN BAR 2   | 470.000.000,00 € | 335.869.957,10 € |

| TASAS DE AMORTIZACION ANTICIPADA             | SITUACION ACTUAL |
|--|------------------|
| Tasa mensual actual anualizada:              | 52,02%           |
| Tasa últimos 12 meses anualizada:            | 7,97%            |
| Tasa anualizada desde Constitución del Fondo | 8,10%            |

**FONDO DE TITULIZACION DE ACTIVOS  
SANTANDER AUTO 1**

**INFORME TRIMESTRAL BONOS DE TITULIZACIÓN  
25 DE NOVIEMBRE DE 2008**

**BONOS TITULIZACION DE ACTIVOS. PRINCIPAL**

|                                  |                  |
|----------------------------------|------------------|
| Saldo anterior                   | 558.362.613,20 € |
| Amortizaciones                   | 143.152.675,20 € |
| Saldo actual                     | 415.209.938,00 € |
| % sobre saldo inicial            | 25,98%           |
| Amortización devengada no pagada | - €              |

**DATOS**

|                                 |             |
|---------------------------------|-------------|
| Fecha de determinación          | 18-nov-2008 |
| Fecha de Pago de Cupón Actual   | 25-nov-2008 |
| Fecha de Pago de Cupón Anterior | 25-ago-2008 |
| Número de días                  | 92          |
| 3 Meses Euribor(%)              | 4,021%      |
| Próxima Fecha de Pago           | 25-feb-2009 |

**BONOS TITULIZACION DE ACTIVOS. INTERESES**

|                                     |                |
|-------------------------------------|----------------|
| Intereses pagados BTA's Serie Unica | 7.166.071,20 € |
| Intereses devengados no pagados     | - €            |

**VIDA RESIDUAL (ANOS)**

|             |                |                    |
|-------------|----------------|--------------------|
|             | <b>INICIAL</b> | <b>25-nov-2008</b> |
| Serie Unica | 2,84           | 1,03               |

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

**INFORME TRIMESTRAL DERECHOS DE CREDITO  
25 DE NOVIEMBRE DE 2008**

**BONOS EUROPEOS GACC. PRINCIPAL**

|                |                 |
|----------------|-----------------|
| Saldo anterior | 65.418.266,00 € |
| Amortizaciones | 65.418.266,00 € |
| Saldo actual   | - €             |

**BONOS EUROPEOS GACC. INTERESES**

|                                 |              |
|---------------------------------|--------------|
| Intereses cobrados en trimestre | 489.126,18 € |
|---------------------------------|--------------|

**BONOS EUROPEOS GOLDEN BAR 1. PRINCIPAL**

|                |                 |
|----------------|-----------------|
| Saldo anterior | 97.480.002,20 € |
| Amortizaciones | 18.139.999,68 € |
| Saldo actual   | 79.340.002,52 € |

**BONOS EUROPEOS GOLDEN BAR 1. INTERESES**

|                                 |                |
|---------------------------------|----------------|
| Intereses cobrados en trimestre | 1.301.130,52 € |
|---------------------------------|----------------|

**BONOS EUROPEOS GOLDEN BAR 2. PRINCIPAL**

|                |                  |
|----------------|------------------|
| Saldo anterior | 395.464.326,20 € |
| Amortizaciones | 59.594.369,10 €  |
| Saldo actual   | 335.869.957,10 € |

**BONOS EUROPEOS GOLDEN BAR 2. INTERESES**

|                                 |                |
|---------------------------------|----------------|
| Intereses cobrados en trimestre | 5.167.353,90 € |
|---------------------------------|----------------|

**FONDO DE TITULIZACION DE ACTIVOS  
SANTANDER AUTO 1**

**ESTADO DE ORIGEN Y APLICACIÓN DE FONDOS Y CTA DE TESORERÍA  
25 DE NOVIEMBRE DE 2008**

| ORIGEN                       | 151.156.278,37 € |
|------------------------------|------------------|
| <b>a) PRINCIPAL COBRADO</b>  |                  |
| Amortización Bonos Europeos  | 143.152.634,78 € |
| <b>b) INTERESES COBRADOS</b> |                  |
| Intereses de Bonos Europeos  | 6.957.610,60 €   |
| Intereses de Reinversión     | 479.393,49 €     |
| Comisión variable retenida   | 566.639,50 €     |

| APLICACIÓN                         | 151.156.278,37 € |
|------------------------------------|------------------|
| 1. Gastos corrientes               | 35.358,49 €      |
| 2. Cobro Swap                      | (7.294.449,18) € |
| 2.1 Pago Swap                      | 6.957.610,60 €   |
| 3. Intereses BTA's Serie Unica     | 7.166.071,20 €   |
| 4. Amortización BTA's. Serie Unica | 143.152.675,20 € |
| 5. Comisión Variable Pagada        | 1.139.012,06 €   |

**SANTANDER AUTO**

| Date          | Real<br>outstanding | 0,38%<br>Prepayment<br>vector | Remaining<br>at the end<br>of the month | Average<br>Single<br>monthly<br>mortality | CPR   | Monthly<br>Single<br>monthly<br>mortality | CPR          |        |
|---------------|---------------------|-------------------------------|---|---|-------|---|--------------|--------|
|               | 1.598.000.000,0     |                               | 100,00%                                 | 100,00%                                   |       |   | <b>7,97%</b> |        |
| abril-05      | 1.558.110.121,9     | 1.553.551.536,0               | 99,62%                                  | 99,71%                                    | 0,29% | 3,45%                                     | 0,29%        | 3,45%  |
| mayo-05       | 1.533.950.160,3     | 1.509.678.634,0               | 99,24%                                  | 98,42%                                    | 0,79% | 9,13%                                     | 1,29%        | 14,46% |
| junio-05      | 1.509.811.415,6     | 1.468.452.678,0               | 98,86%                                  | 97,26%                                    | 0,92% | 10,52%                                    | 1,18%        | 13,23% |
| julio-05      | 1.485.772.850,4     | 1.427.345.820,0               | 98,48%                                  | 96,07%                                    | 1,00% | 11,34%                                    | 1,23%        | 13,77% |
| agosto-05     | 1.461.801.019,8     | 1.388.404.910,0               | 98,10%                                  | 94,98%                                    | 1,02% | 11,63%                                    | 1,13%        | 12,78% |
| septiembre-05 | 1.438.080.651,8     | 1.351.462.534,0               | 97,72%                                  | 93,98%                                    | 1,03% | 11,68%                                    | 1,06%        | 11,95% |
| octubre-05    | 1.414.655.187,5     | 1.315.485.068,0               | 97,35%                                  | 92,99%                                    | 1,03% | 11,71%                                    | 1,05%        | 11,90% |
| noviembre-05  | 1.391.474.327,7     | 1.280.820.970,0               | 96,98%                                  | 92,05%                                    | 1,03% | 11,69%                                    | 1,01%        | 11,50% |
| diciembre-05  | 1.368.595.244,3     | 1.247.255.262,0               | 96,61%                                  | 91,13%                                    | 1,03% | 11,64%                                    | 0,99%        | 11,28% |
| enero-06      | 1.345.989.714,9     | 1.215.978.924,0               | 96,24%                                  | 90,34%                                    | 1,01% | 11,48%                                    | 0,87%        | 9,96%  |
| febrero-06    | 1.323.549.229,4     | 1.184.664.328,0               | 95,87%                                  | 89,51%                                    | 1,00% | 11,39%                                    | 0,92%        | 10,54% |
| marzo-06      | 1.301.169.782,0     | 1.153.778.842,0               | 95,50%                                  | 88,67%                                    | 1,00% | 11,33%                                    | 0,93%        | 10,63% |
| abril-06      | 1.278.913.433,4     | 1.122.218.530,0               | 95,13%                                  | 87,75%                                    | 1,00% | 11,37%                                    | 1,04%        | 11,82% |
| mayo-06       | 1.256.953.937,6     | 1.097.225.434,0               | 94,77%                                  | 87,29%                                    | 0,97% | 11,00%                                    | 0,52%        | 6,05%  |
| junio-06      | 1.235.529.746,5     | 1.071.792.418,0               | 94,41%                                  | 86,75%                                    | 0,94% | 10,75%                                    | 0,62%        | 7,24%  |
| julio-06      | 1.214.551.626,6     | 1.048.334.906,0               | 94,05%                                  | 86,31%                                    | 0,92% | 10,45%                                    | 0,50%        | 5,83%  |
| agosto-06     | 1.194.043.586,4     | 1.026.146.911,0               | 93,68%                                  | 85,94%                                    | 0,89% | 10,14%                                    | 0,44%        | 5,10%  |
| septiembre-06 | 1.174.194.084,2     | 1.004.238.002,0               | 93,33%                                  | 85,53%                                    | 0,86% | 9,90%                                     | 0,48%        | 5,62%  |
| octubre-06    | 1.154.872.170,7     | 984.300.132,0                 | 92,97%                                  | 85,23%                                    | 0,84% | 9,60%                                     | 0,35%        | 4,07%  |
| noviembre-06  | 1.136.012.284,6     | 965.137.010,0                 | 92,61%                                  | 84,96%                                    | 0,81% | 9,32%                                     | 0,32%        | 3,76%  |
| diciembre-06  | 1.117.606.471,7     | 946.827.502,0                 | 92,26%                                  | 84,72%                                    | 0,79% | 9,04%                                     | 0,28%        | 3,33%  |
| enero-07      | 1.099.584.574,6     | 930.279.366,0                 | 91,90%                                  | 84,60%                                    | 0,76% | 8,72%                                     | 0,14%        | 1,64%  |
| febrero-07    | 1.081.761.456,5     | 913.907.198,0                 | 91,55%                                  | 84,48%                                    | 0,73% | 8,42%                                     | 0,14%        | 1,68%  |
| marzo-07      | 1.064.063.887,3     | 898.620.166,0                 | 91,20%                                  | 84,45%                                    | 0,70% | 8,10%                                     | 0,04%        | 0,45%  |
| abril-07      | 1.046.591.188,9     | 882.685.662,0                 | 90,85%                                  | 84,34%                                    | 0,68% | 7,85%                                     | 0,13%        | 1,59%  |
| mayo-07       | 1.029.466.397,4     | 868.484.800,0                 | 90,50%                                  | 84,36%                                    | 0,65% | 7,55%                                     | -0,03%       | -0,34% |
| junio-07      | 1.012.827.619,4     | 854.448.250,0                 | 90,16%                                  | 84,36%                                    | 0,63% | 7,28%                                     | 0,00%        | 0,00%  |
| julio-07      | 996.566.990,4       | 841.251.872,0                 | 89,81%                                  | 84,41%                                    | 0,60% | 7,00%                                     | -0,06%       | -0,75% |
| agosto-07     | 980.785.690,0       | 828.400.850,0                 | 89,47%                                  | 84,46%                                    | 0,58% | 6,75%                                     | -0,06%       | -0,68% |
| septiembre-07 | 965.514.043,3       | 816.444.050,0                 | 89,13%                                  | 84,56%                                    | 0,56% | 6,49%                                     | -0,12%       | -1,40% |
| octubre-07    | 950.627.999,8       | 806.856.896,0                 | 88,78%                                  | 84,88%                                    | 0,53% | 6,15%                                     | -0,37%       | -4,57% |
| noviembre-07  | 909.866.093,0       | 769.040.882,1                 | 88,44%                                  | 84,52%                                    | 0,52% | 6,11%                                     | 0,42%        | 4,89%  |
| diciembre-07  | 895.850.823,0       | 759.257.456,1                 | 88,11%                                  | 84,75%                                    | 0,50% | 5,84%                                     | -0,27%       | -3,32% |
| enero-08      | 882.148.675,6       | 750.651.192,1                 | 87,77%                                  | 85,09%                                    | 0,47% | 5,54%                                     | -0,40%       | -4,93% |
| febrero-08    | 843.598.737,3       | 720.127.790,4                 | 87,43%                                  | 85,36%                                    | 0,45% | 5,28%                                     | -0,32%       | -3,88% |
| marzo-08      | 830.304.661,0       | 711.542.676,4                 | 87,10%                                  | 85,70%                                    | 0,43% | 5,02%                                     | -0,39%       | -4,78% |
| abril-08      | 817.221.380,1       | 703.730.336,4                 | 86,76%                                  | 86,11%                                    | 0,40% | 4,73%                                     | -0,49%       | -5,98% |
| mayo-08       | 780.707.717,3       | 673.521.122,1                 | 86,43%                                  | 86,27%                                    | 0,39% | 4,56%                                     | -0,18%       | -2,22% |
| junio-08      | 768.356.498,0       | 666.487.384,1                 | 86,10%                                  | 86,74%                                    | 0,36% | 4,28%                                     | -0,55%       | -6,76% |
| julio-08      | 756.440.906,8       | 659.782.928,1                 | 85,77%                                  | 87,22%                                    | 0,34% | 4,02%                                     | -0,55%       | -6,85% |
| agosto-08     | 653.496.807,1       | 558.362.594,4                 | 85,44%                                  | 85,44%                                    | 0,38% | 4,50%                                     | 2,04%        | 21,92% |
| septiembre-08 | 642.464.633,3       | 552.743.086,4                 | 85,12%                                  | 86,03%                                    | 0,36% | 4,21%                                     | -0,69%       | -8,65% |
| octubre-08    | 631.914.061,4       | 492.944.328,4                 | 84,79%                                  | 78,01%                                    | 0,58% | 6,70%                                     | 9,33%        | 69,13% |
| noviembre-08  | 565.855.113,5       | 415.209.959,6                 | 84,46%                                  | 73,38%                                    | 0,70% | 8,10%                                     | 5,94%        | 52,02% |

VIDA MEDIA

1,03

| 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                   | 75.777.219       | 1.598.000.000,00 | 75.777.219 -96.994.839.765  |
| 20-jun-05 | 1                   | 0                | 1.522.222.781,43 | 0                           |
| 20-jul-05 | 1                   | 0                | 1.522.222.781,43 | 0                           |
| 20-ago-05 | 1                   | 88.201.221       | 1.522.222.781,43 | 88.201.221 -104.783.051.056 |
| 20-sep-05 | 1                   | 0                | 1.434.021.560,01 | 0                           |
| 20-oct-05 | 1                   | 0                | 1.434.021.560,01 | 0                           |
| 20-nov-05 | 1                   | 84.614.212       | 1.434.021.560,01 | 84.614.212 -92.737.176.609  |
| 20-dic-05 | 1                   | 0                | 1.349.407.347,77 | 0                           |
| 20-ene-06 | 1                   | 0                | 1.349.407.347,77 | 0                           |
| 20-feb-06 | 1                   | 80.562.782       | 1.349.407.347,77 | 80.562.782 -80.885.032.652  |
| 20-mar-06 | 1                   | 0                | 1.268.844.566,25 | 0                           |
| 20-abr-06 | 1                   | 0                | 1.268.844.566,25 | 0                           |
| 20-may-06 | 1                   | 77.635.090       | 1.268.844.566,25 | 77.635.090 -71.036.107.290  |
| 20-jun-06 | 1                   | 0                | 1.191.209.476,31 | 0                           |
| 20-jul-06 | 1                   | 0                | 1.191.209.476,31 | 0                           |
| 20-ago-06 | 1                   | 72.571.886       | 1.191.209.476,31 | 72.571.886 -59.726.661.873  |
| 20-sep-06 | 1                   | 0                | 1.118.637.590,68 | 0                           |
| 20-oct-06 | 1                   | 0                | 1.118.637.590,68 | 0                           |
| 20-nov-06 | 1                   | 66.548.036       | 1.118.637.590,68 | 66.548.036 -48.646.614.087  |
| 20-dic-06 | 1                   | 0                | 1.052.089.554,99 | 0                           |
| 20-ene-07 | 1                   | 0                | 1.052.089.554,99 | 0                           |
| 20-feb-07 | 1                   | 61.710.068       | 1.052.089.554,99 | 61.710.068 -39.432.733.187  |
| 20-mar-07 | 1                   | 0                | 990.379.487,41   | 0                           |
| 20-abr-07 | 1                   | 0                | 990.379.487,41   | 0                           |
| 20-may-07 | 1                   | 58.665.188       | 990.379.487,41   | 58.665.188 -32.265.853.131  |
| 20-jun-07 | 1                   | 0                | 931.714.299,90   | 0                           |
| 20-jul-07 | 1                   | 0                | 931.714.299,90   | 0                           |
| 20-ago-07 | 1                   | 54.218.274       | 931.714.299,90   | 54.218.274 -24.831.969.290  |
| 20-sep-07 | 1                   | 0                | 877.496.026,34   | 0                           |
| 20-oct-07 | 1                   | 0                | 877.496.026,34   | 0                           |
| 20-nov-07 | 1                   | 72.768.289       | 877.496.026,34   | 72.768.289 -26.633.193.736  |
| 20-dic-07 | 1                   | 0                | 804.727.737,44   | 0                           |
| 20-ene-08 | 1                   | 0                | 804.727.737,44   | 0                           |
| 20-feb-08 | 1                   | 67.149.892       | 804.727.737,44   | 67.149.892 -18.399.070.507  |
| 20-mar-08 | 1                   | 0                | 737.577.845,08   | 0                           |
| 20-abr-08 | 1                   | 0                | 737.577.845,08   | 0                           |
| 20-may-08 | 1                   | 62.799.920       | 737.577.845,08   | 62.799.920 -11.555.185.221  |
| 20-jun-08 | 1                   | 0                | 674.777.925,40   | 0                           |
| 20-jul-08 | 1                   | 0                | 674.777.925,40   | 0                           |
| 20-ago-08 | 1                   | 116.415.331      | 674.777.925,40   | 116.415.331 -10.710.210.452 |
| 20-sep-08 | 1                   | 0                | 558.362.594,40   | 0                           |
| 20-oct-08 | 1                   | 0                | 558.362.594,40   | 0                           |
| 20-nov-08 | 1                   | 80.416.911       | 558.362.594,40   | 80.416.911                  |
| 20-dic-08 | 1                   | 0                | 477.945.683,39   | 0                           |
| 20-ene-09 | 1                   | 0                | 477.945.683,39   | 0                           |
| 20-feb-09 | 1                   | 75.380.387       | 477.945.683,39   | 75.380.387 6.934.995.615    |
| 20-mar-09 | 1                   | 0                | 402.565.296,26   | 0                           |
| 20-abr-09 | 1                   | 0                | 402.565.296,26   | 0                           |
| 20-may-09 | 1                   | 70.125.600       | 402.565.296,26   | 70.125.600 12.692.733.679   |
| 20-jun-09 | 1                   | 0                | 332.439.695,83   | 0                           |
| 20-jul-09 | 1                   | 0                | 332.439.695,83   | 0                           |
| 20-ago-09 | 1                   | 63.810.765       | 332.439.695,83   | 63.810.765 17.420.338.862   |
| 20-sep-09 | 1                   | 0                | 268.628.930,77   | 0                           |
| 20-oct-09 | 1                   | 0                | 268.628.930,77   | 0                           |
| 20-nov-09 | 1                   | 56.839.425       | 268.628.930,77   | 56.839.425 20.746.390.285   |
| 20-dic-09 | 1                   | 0                | 211.789.505,33   | 0                           |
| 20-ene-10 | 1                   | 0                | 211.789.505,33   | 0                           |
| 20-feb-10 | 1                   | 50.012.569       | 211.789.505,33   | 50.012.569 22.855.744.073   |
| 20-mar-10 | 1                   | 0                | 161.776.936,24   | 0                           |
| 20-abr-10 | 1                   | 0                | 161.776.936,24   | 0                           |
| 20-may-10 | 1                   | 44.387.429       | 161.776.936,24   | 44.387.429 24.235.536.048   |
| 20-jun-10 | 1                   | 0                | 117.389.507,58   | 0                           |
| 20-jul-10 | 1                   | 0                | 117.389.507,58   | 0                           |
| 20-ago-10 | 1                   | 117.389.508      | 117.389.507,58   | 117.389.508 74.894.505.838  |