



FONDO DE TITULIZACIÓN DE ACTIVOS SANTANDER AUTO 1

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ISSUE

FONDO DE TITULIZACION DE ACTIVOS : SANTANDER AUTO 1

PERIOD: 11/25/2010 -02/25/2011

YEAR

2011

I. GENERAL DATA

Constitution Date	7th April 2005	Payment Agent	Banco Santander	
Disburshment 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 €	1.509,97 €	
		Total	1.598.000.000,00 €	24.129.320,60 €	1,51%

REPAYMENT AND INTERESTS			
CURRENT		NEXT	
Actual Payment Date	02/25/2011	Next payment date	05/25/2011
Acrued repayment not paid	0	Interest rate	1,146%
Bullet	NO	Gross Interest	4,28 €
Repayment	1.084,96 €	Net Interest	3,47 €
Interests	7,25 €		

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 €	0,00 €
GOLDEN BAR 2	470.000.000,00 €	24.129.324,30 €

PREPAYMENT RATES	CURRENT DATE
Average sinbce the beginning of the issue	7,72%



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**QUARTERLY PAYOUT REPORT
FEBRUARY, 25th 2011**

BONDS. PRINCIPAL	
Previous Balance	41.466.981,40 €
Principal Amortised	17.337.660,80 €
Outstanding Balance	24.129.320,60 €
% of Initial Balance	1,51%
Principal Accrued not paid	- €

DATA	
Determination Date	February 18th, 2011
Payment Date	February 25th, 2011
Last Payment Date	November 25th, 2010
Number of Days (Act/360)	92
3 Months Euribor(%)	1,087%
Next Payment Date	May 25th, 2011

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	131.997.037,20 €
Interest paid on February 25th, 2011	115.855,00 €
Cumulative interest paid to Bond Holders up to Date	132.112.892,20 €

RESIDUAL LIFE (YEARS)		
	INITIAL	February 25th, 2011
Bonds	2,84	0,35



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QUARTERLY PAYOUT REPORT
FEBRUARY, 25th 2011

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	- €
Principal Amortised	- €
Outstanding Balance	- €

BONDS GOLDEN BAR 1. INTERESTS	
Interest received during relevant period	Redeemed in full

BONDS GOLDEN BAR 2. PRINCIPAL	
Previous Balance	41.466.947,50 €
Principal Amortised	17.337.623,20 €
Outstanding Balance	24.129.324,30 €

BONDS GOLDEN BAR 2. INTERESTS	
Interest received during relevant period	124.839,52 €



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QUARTERLY REPORT - ALLOCATION OF CASH
FEBRUARY, 25th 2011

TOTAL CASH RECEIVED END OF PERIOD	17.465.410,63 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of European Bonds	17.337.623,20 €
b) CASH RECEIVED - INTEREST	
Interest received from European Bonds	124.839,52 €
Interest received under GIC	2.947,91 €

TOTAL CASH PAID END OF PERIOD	17.465.410,63 €
1. Current Expenses	3.081,54 €
2.1 Collection Swap A	- 125.469,87 €
2.2 Payment Swap A	124.839,52 €
3. Interest paid to BTA's	115.855,00 €
4. Redemption paid to BTA's	17.337.660,80 €
5. Variable Fee in favour Banco Santander	9.443,64 €