



**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER AUTO 1
FEBRUARY 2010**

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FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER AUTO 1

QUARTERLY PAYOUT REPORT
February, 25th 2010

BONDS. PRINCIPAL	
Previous Balance	185.241.758,00 €
Principal Amortised	41.249.973,00 €
Outstanding Balance	143.991.785,00 €
% of Initial Balance	9,01%
Principal Accrued not paid	- €

DATA	
Determination Date	February 18th, 2010
Payment Date	February 25th, 2010
Last Payment Date	November 25th, 2009
Number of Days (Act/360)	92
3 Months Euribor(%)	0,661%
Next Payment Date	May 25th, 2010

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	130.983.106,20 €
Interest paid on February 25th, 2010	366.421,40 €
Cumulative interest paid to Bond Holders up to Date	131.349.527,60 €

RESIDUAL LIFE (YEARS)		
	INITIAL	February 25th, 2010
Bonds	2,84	0,43



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QUARTERLY PAYOUT REPORT
February, 25th 2010

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	26.400.001,92 €
Principal Amortised	9.479.999,64 €
Outstanding Balance	16.920.002,28 €

BONDS GOLDEN BAR 1. INTERESTS	
Interest received during relevant period	67.210,00 €

BONDS GOLDEN BAR 2. PRINCIPAL	
Previous Balance	158.841.810,60 €
Principal Amortised	31.770.049,50 €
Outstanding Balance	127.071.761,10 €

BONDS GOLDEN BAR 2. INTERESTS	
Interest received during relevant period	358.761,81 €



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QUARTERLY REPORT - ALLOCATION OF CASH
February, 25th 2010

TOTAL CASH RECEIVED END OF PERIOD	41.680.675,53 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of European Bonds	41.250.049,14 €
b) CASH RECEIVED - INTEREST	
Interest received from European Bonds	425.971,81 €
Interest received under GIC	4.654,58 €

TOTAL CASH PAID END OF PERIOD	41.680.675,53 €
1. Current Expenses	12.023,44 €
2.1 Collection Swap A	- 409.013,80 €
2.2 Payment Swap A	425.971,81 €
3. Interest paid to BTA's	366.421,40 €
4. Redemption paid to BTA's	41.249.973,00 €
5. Variable Fee in favour Banco Santander	35.299,68 €



ISSUE

FONDO DE TITULIZACION DE ACTIVOS : SANTANDER AUTO 1

PERIOD: 11/25/2009 -02/25/2010

YEAR

2010

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 €	9.010,75 €	
		Total	1.598.000.000,00 €	143.991.785,00 €	9,01%

REPAYMENT AND INTERESTS			
CURRENT		NEXT	
Actual Payment Date	02/25/2010	Next payment date	05/25/2010
Acrued repayment not paid	0	Interest rate	0,720%
Bullet	NO	Gross Interest	16,04 €
Repayment	2.581,35 €	Net Interest	12,99 €
Interests	22,93 €		

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 €	16.920.002,28 €
GOLDEN BAR 2	470.000.000,00 €	127.071.761,10 €

PREPAYMENT RATES	CURRENT DATE
Average sinbce the beginning of the issue	6,74%