

Mercedes-Benz Auto Receivables Trust 2012-1
Investor Report

Collection Period Ended 30-Apr-2014

Page 1 of 4

Amounts in USD

Dates

| | | | | | |
|--|-------------|-------------|-----------------|----|--|
| Collection Period No. | 20 | | | | |
| Collection Period (from... to) | 1-Apr-2014 | 30-Apr-2014 | | | |
| Determination Date | 13-May-2014 | | | | |
| Record Date | 14-May-2014 | | | | |
| Distribution Date | 15-May-2014 | | | | |
| Interest Period of the Class A-1 Notes (from... to) | 15-Apr-2014 | 15-May-2014 | Actual/360 Days | 30 | |
| Interest Period of the Class A-2, A-3 and A-4 Notes (from... to) | 15-Apr-2014 | 15-May-2014 | 30/360 Days | 30 | |

Summary

| | Initial Balance | Beginning Balance | Ending Balance | Principal Payment | Principal per \$1000 Face Amount | Note Factor |
|---------------------------|-------------------------|-----------------------|-----------------------|----------------------|-------------------------------------|----------------|
| Class A-1 Notes | 450,000,000.00 | 0.00 | 0.00 | 0.00 | 0.000000 | 0.000000 |
| Class A-2 Notes | 500,000,000.00 | 0.00 | 0.00 | 0.00 | 0.000000 | 0.000000 |
| Class A-3 Notes | 450,000,000.00 | 418,439,636.33 | 381,966,343.09 | 36,473,293.24 | 81.051763 | 0.848814 |
| Class A-4 Notes | 146,500,000.00 | 146,500,000.00 | 146,500,000.00 | 0.00 | 0.000000 | 1.000000 |
| Total Note Balance | 1,546,500,000.00 | 564,939,636.33 | 528,466,343.09 | 36,473,293.24 | | |

| | | | |
|---|-------------------------|-----------------------|-----------------------|
| Overcollateralization | 47,874,327.63 | 55,803,101.47 | 55,803,101.47 |
| Adjusted Pool Balance | 1,594,374,327.63 | 620,742,737.80 | 584,269,444.56 |
| Yield Supplement Overcollateralization Amount | 56,491,714.15 | 21,506,237.84 | 20,270,761.63 |
| Pool Balance | 1,650,866,041.78 | 642,248,975.64 | 604,540,206.19 |

| | Amount | Percentage |
|--------------------------------------|---------------|------------|
| Initial Overcollateralization Amount | 47,874,327.63 | 3.00% |
| Target Overcollateralization Amount | 55,803,101.47 | 3.50% |
| Current Overcollateralization Amount | 55,803,101.47 | 3.50% |

| | Interest Rate | Interest Payment | Interest per \$1000 Face Amount | Interest & Principal Payment | Interest & Principal Payment per \$1000 Face Amount |
|-----------------|---------------|---------------------|------------------------------------|---------------------------------|--|
| Class A-1 Notes | 0.230000% | 0.00 | 0.000000 | 0.00 | 0.000000 |
| Class A-2 Notes | 0.370000% | 0.00 | 0.000000 | 0.00 | 0.000000 |
| Class A-3 Notes | 0.470000% | 163,888.86 | 0.364197 | 36,637,182.10 | 81.415960 |
| Class A-4 Notes | 0.610000% | 74,470.83 | 0.508333 | 74,470.83 | 0.508333 |
| Total | | \$238,359.69 | | \$36,711,652.93 | |

Amounts in USD

| Available Funds | | Distributions | |
|-------------------------------|----------------------|---|----------------------|
| Principal Collections | 37,448,925.85 | (1) Total Servicing Fee | 535,207.48 |
| Interest Collections | 1,517,695.40 | Nonrecoverable Advances to the Servicer | 0.00 |
| Net Liquidation Proceeds | 4,037.04 | (2) Total Trustee Fees (max. \$100,000 p.a.) | 0.00 |
| Recoveries | 174,931.25 | (3) Interest Distributable Amount Class A Notes | 238,359.69 |
| Purchase Amounts | 0.00 | (4) Priority Principal Distributable Amount | 0.00 |
| Advances made by the Servicer | 0.00 | (5) To Reserve Fund to reach the Reserve Fund Required Amount | 0.00 |
| Investment Earnings | 336.01 | (6) Regular Principal Distributable Amount | 36,473,293.24 |
| Available Collections | 39,145,925.55 | (7) Additional Servicing Fee and Transition Costs | 0.00 |
| Reserve Fund Draw Amount | 0.00 | (8) Total Trustee Fees [not previously paid under (2)] | 0.00 |
| Available Funds | 39,145,925.55 | (9) Excess Collections to Certificateholders | 1,899,065.14 |
| | | Total Distribution | 39,145,925.55 |

Distribution Detail

| | Due | Paid | Shortfall |
|---|---------------|---------------|-----------|
| Total Servicing Fee | 535,207.48 | 535,207.48 | 0.00 |
| Total Trustee Fee | 0.00 | 0.00 | 0.00 |
| Monthly Interest Distributable Amount | 238,359.69 | 238,359.69 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-3 Notes | 163,888.86 | 163,888.86 | 0.00 |
| thereof on Class A-4 Notes | 74,470.83 | 74,470.83 | 0.00 |
| Interest Carryover Shortfall Amount | 0.00 | 0.00 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-3 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-4 Notes | 0.00 | 0.00 | 0.00 |
| Interest Distributable Amount Class A Notes | 238,359.69 | 238,359.69 | 0.00 |
| Priority Principal Distributable Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distributable Amount | 36,473,293.24 | 36,473,293.24 | 0.00 |
| Aggregate Principal Distributable Amount | 36,473,293.24 | 36,473,293.24 | 0.00 |

Reserve Fund and Investment Earnings**Reserve Fund**

| | |
|--|--------------|
| Reserve Fund Required Amount | 3,985,935.82 |
| Reserve Fund Amount - Beginning Balance | 3,985,935.82 |
| plus top up Reserve Fund up to the Required Amount | 0.00 |
| plus Net Investment Earnings for the Collection Period | 32.76 |
| minus Net Investment Earnings | 32.76 |
| minus Reserve Fund Draw Amount | 0.00 |
| Reserve Fund Amount - Ending Balance | 3,985,935.82 |
| Reserve Fund Deficiency | 0.00 |

Investment Earnings

| | |
|--|---------------|
| Net Investment Earnings on the Reserve Fund | 32.76 |
| <u>Net Investment Earnings on the Collection Account</u> | <u>303.25</u> |
| Investment Earnings for the Collection Period | 336.01 |

Notice to Investors

Pool Statistics**Pool Data**

| | Amount | Number of Receivables |
|---|-------------------|-----------------------|
| Cutoff Date Pool Balance | 1,650,866,041.78 | 60,543 |
| Pool Balance beginning of Collection Period | 642,248,975.64 | 38,050 |
| Principal Collections | 23,495,450.69 | |
| Principal Collections attributable to Full Pay-offs | 13,953,475.16 | |
| Principal Purchase Amounts | 0.00 | |
| Principal Gross Losses | 259,843.60 | |
| Pool Balance end of Collection Period | 604,540,206.19 | 36,765 |
| Pool Factor | 36.62% | |
| | As of Cutoff Date | Current |
| Weighted Average APR | 2.93% | 2.84% |
| Weighted Average Number of Remaining Payments | 47.48 | 31.74 |
| Weighted Average Seasoning (months) | 13.98 | 32.22 |

Delinquency Profile *

| | Amount | Number of Receivables | Percentage |
|------------------------|----------------|-----------------------|------------|
| Current | 601,027,466.17 | 36,612 | 99.42% |
| 31-60 Days Delinquent | 2,784,960.43 | 121 | 0.46% |
| 61-90 Days Delinquent | 526,196.48 | 23 | 0.09% |
| 91-120 Days Delinquent | 201,583.11 | 9 | 0.03% |
| Total | 604,540,206.19 | 36,765 | 100.00% |

*A receivable is not considered delinquent if the amount past due is less than 10% of the payment due under such receivable

| Losses | Current |
|--|--------------|
| Principal Gross Losses | 259,843.60 |
| Principal Net Liquidation Proceeds | 4,521.66 |
| Principal Recoveries | 173,164.07 |
| Principal Net Losses | 82,157.87 |
| Cumulative Principal Net Losses | 3,173,025.46 |
| Cumulative Principal Net Losses as % of Cutoff Date Pool Balance | 0.192% |