

Mercedes-Benz Auto Receivables Trust 2012-1
Investor Report

Collection Period Ended 30-Nov-2014

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Amounts in USD

Dates

Collection Period No.	27				
Collection Period (from... to)	1-Nov-2014	30-Nov-2014			
Determination Date	11-Dec-2014				
Record Date	12-Dec-2014				
Distribution Date	15-Dec-2014				
Interest Period of the Class A-1 Notes (from... to)	17-Nov-2014	15-Dec-2014	Actual/360 Days	28	
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Nov-2014	15-Dec-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	196,316,887.41	172,660,297.76	23,656,589.65	52.570199	0.383690
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	342,816,887.41	319,160,297.76	23,656,589.65		

Overcollateralization	47,874,327.63	55,803,101.47	55,803,101.47
Adjusted Pool Balance	1,594,374,327.63	398,619,988.88	374,963,399.23
Yield Supplement Overcollateralization Amount	56,491,714.15	13,794,396.12	12,862,817.41
Pool Balance	1,650,866,041.78	412,414,385.00	387,826,216.64

	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%	76,890.78	0.170868	23,733,480.43	52.741068
Class A-4 Notes	0.610000%	74,470.83	0.508333	74,470.83	0.508333
Total		\$151,361.61		\$23,807,951.26	

Amounts in USD

Available Funds		Distributions	
Principal Collections	24,347,869.58	(1) Total Servicing Fee	343,678.65
Interest Collections	921,231.74	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	42,653.00	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Recoveries	161,417.33	(3) Interest Distributable Amount Class A Notes	151,361.61
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	447.87	(6) Regular Principal Distributable Amount	23,656,589.65
Available Collections	25,473,619.52	(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	25,473,619.52	(9) Excess Collections to Certificateholders	1,321,989.61
		Total Distribution	25,473,619.52

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	343,678.65	343,678.65	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	151,361.61	151,361.61	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	76,890.78	76,890.78	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	151,361.61	151,361.61	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	23,656,589.65	23,656,589.65	0.00
Aggregate Principal Distributable Amount	23,656,589.65	23,656,589.65	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	61.28
minus Net Investment Earnings	61.28
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	61.28
<u>Net Investment Earnings on the Collection Account</u>	<u>386.59</u>
Investment Earnings for the Collection Period	447.87

Notice to Investors

Pool Statistics**Pool Data**

	<u>Amount</u>	<u>Number of Receivables</u>
Cutoff Date Pool Balance	1,650,866,041.78	60,543
Pool Balance beginning of Collection Period	412,414,385.00	29,107
Principal Collections	16,212,436.41	
Principal Collections attributable to Full Pay-offs	8,135,433.17	
Principal Purchase Amounts	0.00	
Principal Gross Losses	240,298.78	
Pool Balance end of Collection Period	387,826,216.64	27,913
Pool Factor	23.49%	
	<u>As of Cutoff Date</u>	<u>Current</u>
Weighted Average APR	2.93%	2.81%
Weighted Average Number of Remaining Payments	47.48	26.72
Weighted Average Seasoning (months)	13.98	38.18

Delinquency Profile *

	<u>Amount</u>	<u>Number of Receivables</u>	<u>Percentage</u>
Current	384,790,172.49	27,746	99.22%
31-60 Days Delinquent	2,254,423.14	123	0.58%
61-90 Days Delinquent	625,917.39	35	0.16%
91-120 Days Delinquent	155,703.62	9	0.04%
Total	387,826,216.64	27,913	100.00%

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

<u>Losses</u>	<u>Current</u>
Principal Gross Losses	240,298.78
Principal Net Liquidation Proceeds	42,389.45
Principal Recoveries	160,002.88
Principal Net Losses	37,906.45
Cumulative Principal Net Losses	3,285,991.67
Cumulative Principal Net Losses as % of Cutoff Date Pool Balance	0.199%