

Mercedes-Benz Auto Receivables Trust 2014-1
Investor Report

Collection Period Ended 31-Oct-2014

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Amounts in USD

Dates

Collection Period No.	4			
Collection Period (from... to)	1-Oct-2014	31-Oct-2014		
Determination Date	13-Nov-2014			
Record Date	14-Nov-2014			
Distribution Date	17-Nov-2014			
Interest Period of the Class A-1 Notes (from... to)	15-Oct-2014	17-Nov-2014	Actual/360 Days	33
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Oct-2014	15-Nov-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	295,000,000.00	147,570,190.26	110,417,741.26	37,152,449.00	125.940505	0.374297
Class A-2 Notes	343,100,000.00	343,100,000.00	343,100,000.00	0.00	0.000000	1.000000
Class A-3 Notes	375,870,000.00	375,870,000.00	375,870,000.00	0.00	0.000000	1.000000
Class A-4 Notes	110,500,000.00	110,500,000.00	110,500,000.00	0.00	0.000000	1.000000
Total Note Balance	1,124,470,000.00	977,040,190.26	939,887,741.26	37,152,449.00		

Overcollateralization	28,829,937.71	28,832,498.44	28,832,498.44
Adjusted Pool Balance	1,153,299,937.71	1,005,872,688.70	968,720,239.70
Yield Supplement Overcollateralization Amount	49,189,871.20	42,313,001.49	40,680,372.53
Pool Balance	1,202,489,808.91	1,048,185,690.19	1,009,400,612.23

	Amount	Percentage
Initial Overcollateralization Amount	28,829,937.71	2.50%
Target Overcollateralization Amount	28,832,498.44	2.50%
Current Overcollateralization Amount	28,832,498.44	2.50%

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	0.180000%	24,349.08	0.082539	37,176,798.08	126.023044
Class A-2 Notes	0.430000%	122,944.17	0.358333	122,944.17	0.358333
Class A-3 Notes	0.870000%	272,505.75	0.725000	272,505.75	0.725000
Class A-4 Notes	1.310000%	120,629.17	1.091667	120,629.17	1.091667
Total		\$540,428.17		\$37,692,877.17	

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Amounts in USD

Available Funds		Distributions	
Principal Collections	38,562,579.47	(1) Total Servicing Fee	873,488.08
Interest Collections	2,319,933.59	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	-362.36	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Recoveries	0.00	(3) Interest Distributable Amount Class A Notes	540,428.17
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	547.28	(6) Regular Principal Distributable Amount	37,152,449.00
Available Collections	40,882,697.98	(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	40,882,697.98	(9) Excess Collections to Certificateholders	2,316,332.73
		Total Distribution	40,882,697.98

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	873,488.08	873,488.08	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	540,428.17	540,428.17	0.00
thereof on Class A-1 Notes	24,349.08	24,349.08	0.00
thereof on Class A-2 Notes	122,944.17	122,944.17	0.00
thereof on Class A-3 Notes	272,505.75	272,505.75	0.00
thereof on Class A-4 Notes	120,629.17	120,629.17	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	540,428.17	540,428.17	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	37,152,449.00	37,152,449.00	0.00
Aggregate Principal Distributable Amount	37,152,449.00	37,152,449.00	0.00

Reserve Fund and Investment Earnings

Reserve Fund

Reserve Fund Required Amount	2,883,249.84
Reserve Fund Amount - Beginning Balance	2,883,249.84
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	39.24
minus Net Investment Earnings	39.24
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	2,883,249.84
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	39.24
Net Investment Earnings on the Collection Account	508.04
Investment Earnings for the Collection Period	547.28

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Receivables
Cutoff Date Pool Balance	1,202,489,808.91	43,511
Pool Balance beginning of Collection Period	1,048,185,690.19	40,885
Principal Collections	24,468,477.30	
Principal Collections attributable to Full Pay-offs	14,094,102.17	
Principal Purchase Amounts	0.00	
Principal Gross Losses	222,498.49	
Pool Balance end of Collection Period	1,009,400,612.23	39,934
Pool Factor	83.94%	
	As of Cutoff Date	Current
Weighted Average APR	2.67%	2.65%
Weighted Average Number of Remaining Payments	51.92	47.84
Weighted Average Seasoning (months)	11.34	15.64

Delinquency Profile *

	Amount	Number of Receivables	Percentage
Current	1,006,612,914.49	39,844	99.72%
31-60 Days Delinquent	1,875,903.52	68	0.19%
61-90 Days Delinquent	670,208.60	17	0.07%
91-120 Days Delinquent	241,585.62	5	0.02%
Total	1,009,400,612.23	39,934	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	222,498.49
Principal Net Liquidation Proceeds	801.01
Principal Recoveries	0.00
Principal Net Losses	221,697.48
Cumulative Principal Net Losses	413,229.64
Cumulative Principal Net Losses as % of Cutoff Date Pool Balance	0.034%