

**Mercedes-Benz Auto Receivables Trust 2014-1**
**Investor Report**

Collection Period Ended 31-May-2015

**Page 1 of 4**

Amounts in USD

**Dates**

Collection Period No.	11				
Collection Period (from... to)	1-May-2015	31-May-2015			
Determination Date	11-Jun-2015				
Record Date	12-Jun-2015				
Distribution Date	15-Jun-2015				
Interest Period of the Class A-1 Notes (from... to)	15-May-2015	15-Jun-2015	Actual/360 Days	31	
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-May-2015	15-Jun-2015	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	0.00	0.00	0.00	0.000000	0.000000
Class A-2 Notes	343,100,000.00	251,330,289.87	220,591,147.19	30,739,142.68	89.592372	0.642935
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
<b>Total Note Balance</b>	<b>1,124,470,000.00</b>	<b>737,700,289.87</b>	<b>706,961,147.19</b>	<b>30,739,142.68</b>		

Overcollateralization	28,829,937.71	28,832,498.44	28,832,498.44
Adjusted Pool Balance	1,153,299,937.71	766,532,788.31	735,793,645.63
Yield Supplement Overcollateralization Amount	49,189,871.20	31,600,962.35	30,204,950.61
<b>Pool Balance</b>	<b>1,202,489,808.91</b>	<b>798,133,750.66</b>	<b>765,998,596.24</b>

	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%	0.00	0.000000	0.00	0.000000
Class A-2 Notes	0.430000%	90,060.02	0.262489	30,829,202.70	89.854861
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
<b>Total</b>		<b>\$483,194.94</b>		<b>\$31,222,337.62</b>	

Amounts in USD

Available Funds		Distributions	
Principal Collections	31,770,010.53	(1) Total Servicing Fee	665,111.46
Interest Collections	1,659,641.79	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	61,831.06	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Recoveries	89,103.01	(3) Interest Distributable Amount Class A Notes	483,194.94
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	501.47	(6) Regular Principal Distributable Amount	30,739,142.68
Available Collections	33,581,087.86	(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	33,581,087.86	(9) Excess Collections to Certificateholders	1,693,638.78
		Total Distribution	33,581,087.86

## Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	665,111.46	665,111.46	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	483,194.94	483,194.94	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2 Notes	90,060.02	90,060.02	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	483,194.94	483,194.94	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	30,739,142.68	30,739,142.68	0.00
Aggregate Principal Distributable Amount	30,739,142.68	30,739,142.68	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	41.50
minus Net Investment Earnings	41.50
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	41.50
<u>Net Investment Earnings on the Collection Account</u>	<u>459.97</u>
Investment Earnings for the Collection Period	501.47

**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	798,133,750.66	34,763
Principal Collections	19,866,803.62	
Principal Collections attributable to Full Pay-offs	11,903,206.91	
Principal Purchase Amounts	0.00	
Principal Gross Losses	365,143.89	
Pool Balance end of Collection Period	765,998,596.24	33,987
Pool Factor	63.70%	
	As of Cutoff Date	Current
Weighted Average APR	2.67%	2.61%
Weighted Average Number of Remaining Payments	51.92	42.02
Weighted Average Seasoning (months)	11.34	21.89

**Delinquency Profile \***

	Amount	Number of Receivables	Percentage
Current	762,815,655.30	33,874	99.58%
31-60 Days Delinquent	2,275,709.48	79	0.30%
61-90 Days Delinquent	575,875.00	21	0.08%
91-120 Days Delinquent	331,356.46	13	0.04%
Total	765,998,596.24	33,987	100.00%

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

<b>Losses</b>	Current
Principal Gross Losses	365,143.89
Principal Net Liquidation Proceeds	61,990.92
Principal Recoveries	87,505.31
Principal Net Losses	215,647.66
Cumulative Principal Net Losses	1,327,636.22
Cumulative Principal Net Losses as % of Cutoff Date Pool Balance	0.110%