

Mercedes-Benz Auto Receivables Trust 2014-1
Investor Report

Collection Period Ended 31-Jan-2016

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Amounts in USD

Dates

Collection Period No.	19			
Collection Period (from... to)	1-Jan-2016	31-Jan-2016		
Determination Date	11-Feb-2016			
Record Date	12-Feb-2016			
Distribution Date	16-Feb-2016			
Interest Period of the Class A-1 Notes (from... to)	15-Jan-2016	16-Feb-2016	Actual/360 Days	32
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Jan-2016	15-Feb-2016	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	15,685,787.82	0.00	15,685,787.82	45.717831	0.000000
Class A-3 Notes	375,870,000.00	375,870,000.00	365,075,177.26	10,794,822.74	28.719565	0.971280
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	502,055,787.82	475,575,177.26	26,480,610.56		

Overcollateralization	28,829,937.71	28,832,498.44	28,832,498.44
Adjusted Pool Balance	1,153,299,937.71	530,888,286.26	504,407,675.70
Yield Supplement Overcollateralization Amount	49,189,871.20	21,365,553.43	20,235,763.65
Pool Balance	1,202,489,808.91	552,253,839.69	524,643,439.35

	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%	5,620.74	0.016382	15,691,408.56	45.734213
Class A-3 Notes	0.870000%	272,505.75	0.725000	11,067,328.49	29.444565
Class A-4 Notes	1.310000%	120,629.17	1.091667	120,629.17	1.091667
Total		\$398,755.66		\$26,879,366.22	

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Available Funds		Distributions	
Principal Collections	27,368,537.49	(1) Total Servicing Fee	460,211.53
Interest Collections	1,171,597.89	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	42,916.06	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Recoveries	120,475.45	(3) Interest Distributable Amount Class A Notes	398,755.66
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	5,613.22	(6) Regular Principal Distributable Amount	26,480,610.56
Available Collections	28,709,140.11	(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	28,709,140.11	(9) Excess Collections to Certificateholders	1,369,562.36
		Total Distribution	28,709,140.11

Distribution Detail			
	Due	Paid	Shortfall
Total Servicing Fee	460,211.53	460,211.53	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	398,755.66	398,755.66	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2 Notes	5,620.74	5,620.74	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	398,755.66	398,755.66	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	26,480,610.56	26,480,610.56	0.00
Aggregate Principal Distributable Amount	26,480,610.56	26,480,610.56	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	545.21
minus Net Investment Earnings	545.21
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	545.21
Net Investment Earnings on the Collection Account	5,068.01
Investment Earnings for the Collection Period	5,613.22

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	552,253,839.69	28,799
Principal Collections	16,186,397.29	
Principal Collections attributable to Full Pay-offs	11,182,140.20	
Principal Purchase Amounts	0.00	
Principal Gross Losses	241,862.85	
Pool Balance end of Collection Period	524,643,439.35	28,109
Pool Factor	43.63%	
	As of Cutoff Date	Current
Weighted Average APR	2.67%	2.58%
Weighted Average Number of Remaining Payments	51.92	35.15
Weighted Average Seasoning (months)	11.34	29.30

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current	521,282,893.87	27,967	99.36%
31-60 Days Delinquent	2,315,250.35	105	0.44%
61-90 Days Delinquent	853,396.99	30	0.16%
91-120 Days Delinquent	191,898.14	7	0.04%
Total	524,643,439.35	28,109	100.00%

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

Loss Statistics

Losses (1)	Current		Cumulative	
	Amount	Number of Receivables	Amount	Number of Receivables
Principal Gross Losses	241,862.85	12	4,678,247.35	164
Principal Net Liquidation Proceeds	42,869.02		438,237.03	
Principal Recoveries	118,064.19		1,838,374.23	
Principal Net Loss / (Gain)	80,929.64		2,401,636.09	

Principal Net Loss / (Gain) as % of Average Pool Balance (annualized):

Current Collection Period	0.180%
Prior Collection Period	0.733 %
Second Prior Collection Period	0.412 %
Third Prior Collection Period	(0.193%)
Four Month Average	0.283%

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.200%

Average Net Loss / (Gain) 14,644.12

(1) Losses includes accounts that have been charged off with a balance remaining of less than \$50. These accounts are excluded in the Number of Receivables count as they are not considered a charge-off on a defaulted loan.