

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

Collection Period Ended 31-Jan-2017

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Amounts in USD

**Dates**

Collection Period No.	31			
Collection Period (from... to)	1-Jan-2017	31-Jan-2017		
Determination Date	13-Feb-2017			
Record Date	14-Feb-2017			
Distribution Date	15-Feb-2017			
Interest Period of the Class A-1 Notes (from... to)	17-Jan-2017	15-Feb-2017	Actual/360 Days	29
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Jan-2017	15-Feb-2017	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	0.00	0.00	0.00	0.000000	0.000000
Class A-3 Notes	375,870,000.00	123,682,577.53	105,780,300.30	17,902,277.23	47.628907	0.281428
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>234,182,577.53</b>	<b>216,280,300.30</b>	<b>17,902,277.23</b>		

Overcollateralization	28,829,937.71	28,832,498.44	28,832,498.44
Adjusted Pool Balance	1,153,299,937.71	263,015,075.97	245,112,798.74
Yield Supplement Overcollateralization Amount	49,189,871.20	9,993,675.29	9,259,101.85
<b>Pool Balance</b>	<b>1,202,489,808.91</b>	<b>273,008,751.26</b>	<b>254,371,900.59</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%	0.00	0.000000	0.00	0.000000
Class A-3 Notes	0.870000%	89,669.87	0.238566	17,991,947.10	47.867473
Class A-4 Notes	1.310000%	120,629.17	1.091667	120,629.17	1.091667
<b>Total</b>		<b>\$210,299.04</b>		<b>\$18,112,576.27</b>	

Amounts in USD

Available Funds		Distributions	
Principal Collections	18,478,919.71	(1) Total Servicing Fee	227,507.29
Interest Collections	588,310.77	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	108,264.36	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Recoveries	146,378.29	(3) Interest Distributable Amount Class A Notes	210,299.04
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	5,285.96	(6) Regular Principal Distributable Amount	17,902,277.23
<b>Available Collections</b>	<b>19,327,159.09</b>	(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
<b>Available Funds</b>	<b>19,327,159.09</b>	(9) Excess Collections to Certificateholders	987,075.53
		<b>Total Distribution</b>	<b>19,327,159.09</b>

## Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	227,507.29	227,507.29	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	210,299.04	210,299.04	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	89,669.87	89,669.87	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	210,299.04	210,299.04	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	17,902,277.23	17,902,277.23	0.00
Aggregate Principal Distributable Amount	17,902,277.23	17,902,277.23	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	764.69
minus Net Investment Earnings	764.69
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	764.69
Net Investment Earnings on the Collection Account	4,521.27
Investment Earnings for the Collection Period	5,285.96

**Notice to Investors**

**Pool Statistics**

<b>Pool Data</b>	<b>Amount</b>	<b>Number of Receivables</b>
Cutoff Date Pool Balance	1,202,489,808.91	43,511
Pool Balance beginning of Collection Period	273,008,751.26	20,649
Principal Collections	11,713,716.92	
Principal Collections attributable to Full Pay-offs	6,765,202.79	
Principal Purchase Amounts	0.00	
Principal Gross Losses	157,930.96	
Pool Balance end of Collection Period	254,371,900.59	19,886
Pool Factor	21.15%	
	<b>As of Cutoff Date</b>	<b>Current</b>
Weighted Average APR	2.67%	2.55%
Weighted Average Number of Remaining Payments	51.92	25.07
Weighted Average Seasoning (months)	11.34	40.31

**Delinquency Profile**

<b>Delinquency Profile (1)</b>	<b>Amount</b>	<b>Number of Receivables</b>	<b>Percentage</b>
Current	251,594,136.37	19,728	98.91%
31-60 Days Delinquent	1,901,736.26	112	0.75%
61-90 Days Delinquent	710,757.86	38	0.28%
91-120 Days Delinquent	165,270.10	8	0.06%
<b>Total</b>	<b>254,371,900.59</b>	<b>19,886</b>	<b>100.00%</b>

(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**

<b>Losses (1)</b>	<b>Current</b>		<b>Cumulative</b>	
	<b>Amount</b>	<b>Number of Receivables</b>	<b>Amount</b>	<b>Number of Receivables</b>
Principal Gross Losses	157,930.96	12	8,087,527.16	332
Principal Net Liquidation Proceeds	108,115.76		903,399.60	
Principal Recoveries	144,699.00		3,547,544.03	
Principal Net Loss / (Gain)	(94,883.80)		3,636,583.53	

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

Current Collection Period	(0.432%)
Prior Collection Period	0.183 %
Second Prior Collection Period	(0.445%)
Third Prior Collection Period	0.434 %
Four Month Average	(0.065%)

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.302%

**Average Net Loss / (Gain)** 10,953.56

(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.