

Mercedes-Benz Auto Receivables Trust 2014-1
Investor Report

Collection Period Ended 30-Apr-2017

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Amounts in USD

Dates

| | | | | |
|--|-------------|-------------|-----------------|----|
| Collection Period No. | 34 | | | |
| Collection Period (from... to) | 1-Apr-2017 | 30-Apr-2017 | | |
| Determination Date | 11-May-2017 | | | |
| Record Date | 12-May-2017 | | | |
| Distribution Date | 15-May-2017 | | | |
| Interest Period of the Class A-1 Notes (from... to) | 17-Apr-2017 | 15-May-2017 | Actual/360 Days | 28 |
| Interest Period of the Class A-2, A-3 and A-4 Notes (from... to) | 15-Apr-2017 | 15-May-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 | 73,649,580.89 | 59,778,573.77 | 13,871,007.12 | 36.903736 | 0.159041 |
| 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 | 184,149,580.89 | 170,278,573.77 | 13,871,007.12 | | |

| | | | |
|---|-------------------------|-----------------------|-----------------------|
| Overcollateralization | 28,829,937.71 | 28,832,498.44 | 28,832,498.44 |
| Adjusted Pool Balance | 1,153,299,937.71 | 212,982,079.33 | 199,111,072.21 |
| Yield Supplement Overcollateralization Amount | 49,189,871.20 | 7,885,089.16 | 7,245,195.22 |
| Pool Balance | 1,202,489,808.91 | 220,867,168.49 | 206,356,267.43 |

| | 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% | 53,395.95 | 0.142060 | 13,924,403.07 | 37.045795 |
| Class A-4 Notes | 1.310000% | 120,629.17 | 1.091667 | 120,629.17 | 1.091667 |
| Total | | \$174,025.12 | | \$14,045,032.24 | |

Amounts in USD

| Available Funds | | Distributions | |
|-------------------------------|----------------------|---|----------------------|
| Principal Collections | 14,381,457.53 | (1) Total Servicing Fee | 184,055.97 |
| Interest Collections | 443,894.07 | Nonrecoverable Advances to the Servicer | 0.00 |
| Net Liquidation Proceeds | 38,592.90 | (2) Total Trustee Fees (max. \$100,000 p.a.) | 0.00 |
| Recoveries | 151,920.60 | (3) Interest Distributable Amount Class A Notes | 174,025.12 |
| 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 | 6,362.48 | (6) Regular Principal Distributable Amount | 13,871,007.12 |
| Available Collections | 15,022,227.58 | (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 | 15,022,227.58 | (9) Excess Collections to Certificateholders | 793,139.37 |
| | | Total Distribution | 15,022,227.58 |

Distribution Detail

| | Due | Paid | Shortfall |
|---|---------------|---------------|-----------|
| Total Servicing Fee | 184,055.97 | 184,055.97 | 0.00 |
| Total Trustee Fee | 0.00 | 0.00 | 0.00 |
| Monthly Interest Distributable Amount | 174,025.12 | 174,025.12 | 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 | 53,395.95 | 53,395.95 | 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 | 174,025.12 | 174,025.12 | 0.00 |
| Priority Principal Distributable Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distributable Amount | 13,871,007.12 | 13,871,007.12 | 0.00 |
| Aggregate Principal Distributable Amount | 13,871,007.12 | 13,871,007.12 | 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 | 1,023.85 |
| minus Net Investment Earnings | 1,023.85 |
| 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 | 1,023.85 |
| Net Investment Earnings on the Collection Account | 5,338.63 |
| Investment Earnings for the Collection Period | 6,362.48 |

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 | 220,867,168.49 | 18,601 |
| Principal Collections | 10,069,039.81 | |
| Principal Collections attributable to Full Pay-offs | 4,312,417.72 | |
| Principal Purchase Amounts | 0.00 | |
| Principal Gross Losses | 129,443.53 | |
| Pool Balance end of Collection Period | 206,356,267.43 | 18,021 |
| Pool Factor | 17.16% | |
| | As of Cutoff Date | Current |
| Weighted Average APR | 2.67% | 2.55% |
| Weighted Average Number of Remaining Payments | 51.92 | 22.67 |
| Weighted Average Seasoning (months) | 11.34 | 42.96 |

Delinquency Profile

| Delinquency Profile (1) | Amount | Number of Receivables | Percentage |
|--------------------------------|-----------------------|------------------------------|-------------------|
| Current | 204,108,627.22 | 17,887 | 98.91% |
| 31-60 Days Delinquent | 1,578,208.92 | 98 | 0.76% |
| 61-90 Days Delinquent | 597,897.93 | 32 | 0.29% |
| 91-120 Days Delinquent | 71,533.36 | 4 | 0.03% |
| Total | 206,356,267.43 | 18,021 | 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 | 129,443.53 | 11 | 8,783,457.56 | 370 |
| Principal Net Liquidation Proceeds | 38,555.31 | | 1,043,532.09 | |
| Principal Recoveries | 149,835.16 | | 4,001,769.68 | |
| Principal Net Loss / (Gain) | (58,946.94) | | 3,738,155.79 | |

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

| | |
|--------------------------------|----------|
| Current Collection Period | (0.331%) |
| Prior Collection Period | 0.177 % |
| Second Prior Collection Period | 0.618 % |
| Third Prior Collection Period | (0.432%) |
| Four Month Average | 0.008% |

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.311%

Average Net Loss / (Gain) 10,103.12

(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.