

Mercedes-Benz Auto Receivables Trust 2016-1
Investor Report

Collection Period Ended 30-Nov-2016

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Amounts in USD

Dates

Collection Period No.	3				
Collection Period (from... to)	1-Nov-2016	30-Nov-2016			
Determination Date	13-Dec-2016				
Record Date	14-Dec-2016				
Distribution Date	15-Dec-2016				
Interest Period of the Class A-1 Notes (from... to)	15-Nov-2016	15-Dec-2016	Actual/360 Days	30	
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	15-Nov-2016	15-Dec-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	350,000,000.00	186,000,692.76	136,882,068.74	49,118,624.02	140.338926	0.391092
Class A-2A Notes	500,000,000.00	500,000,000.00	500,000,000.00	0.00	0.000000	1.000000
Class A-3 Notes	532,000,000.00	532,000,000.00	532,000,000.00	0.00	0.000000	1.000000
Class A-4 Notes	115,970,000.00	115,970,000.00	115,970,000.00	0.00	0.000000	1.000000
Total Note Balance	1,497,970,000.00	1,333,970,692.76	1,284,852,068.74	49,118,624.02		

Overcollateralization	38,416,784.98	38,409,669.62	38,409,669.62
Adjusted Pool Balance	1,536,386,784.98	1,372,380,362.38	1,323,261,738.36
Yield Supplement Overcollateralization Amount	54,889,203.04	48,550,913.58	46,537,416.08
Pool Balance	1,591,275,988.02	1,420,931,275.96	1,369,799,154.44

	Amount	Percentage
Initial Overcollateralization Amount	38,416,784.98	2.50%
Target Overcollateralization Amount	38,409,669.62	2.50%
Current Overcollateralization Amount	38,409,669.62	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	0.750000%	116,250.43	0.332144	49,234,874.45	140.671070
Class A-2A Notes	1.110000%	462,500.00	0.925000	462,500.00	0.925000
Class A-3 Notes	1.260000%	558,600.00	1.050000	558,600.00	1.050000
Class A-4 Notes	1.460000%	141,096.83	1.216667	141,096.83	1.216667
Total		\$1,278,447.26		\$50,397,071.28	

Amounts in USD

Available Funds		Distributions	
Principal Collections	50,637,010.64	(1) Total Servicing Fee	1,184,109.40
Interest Collections	3,605,868.74	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	140,295.27	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	71,889.17	(3) Interest Distributable Amount Class A Notes	1,278,447.26
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	9,054.84	(6) Regular Principal Distributable Amount	49,118,624.02
Available Collections	54,464,118.66	(7) Additional Servicing Fee and Transition Costs	0.00
Reserve Fund Draw Amount	0.00	(8) Total Trustee Fees and any Asset Representations Reviewer fees [not previously paid under (2)]	0.00
Available Funds	54,464,118.66	(9) Excess Collections to Certificateholders	2,882,937.98
		Total Distribution	54,464,118.66

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	1,184,109.40	1,184,109.40	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	1,278,447.26	1,278,447.26	0.00
thereof on Class A-1 Notes	116,250.43	116,250.43	0.00
thereof on Class A-2A Notes	462,500.00	462,500.00	0.00
thereof on Class A-3 Notes	558,600.00	558,600.00	0.00
thereof on Class A-4 Notes	141,096.83	141,096.83	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-2A 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	1,278,447.26	1,278,447.26	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	49,118,624.02	49,118,624.02	0.00
Aggregate Principal Distributable Amount	49,118,624.02	49,118,624.02	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	3,840,966.96
Reserve Fund Amount - Beginning Balance	3,840,966.96
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	629.71
minus Net Investment Earnings	629.71
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	3,840,966.96
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	629.71
Net Investment Earnings on the Collection Account	8,425.13
Investment Earnings for the Collection Period	9,054.84

Notice to Investors

Pool Statistics

Pool Data	Amount	Number of Receivables
Cutoff Date Pool Balance	1,591,275,988.02	59,357
Pool Balance beginning of Collection Period	1,420,931,275.96	56,632
Principal Collections	33,353,892.33	
Principal Collections attributable to Full Pay-offs	17,283,118.31	
Principal Purchase Amounts	0.00	
Principal Gross Losses	495,110.88	
Pool Balance end of Collection Period	1,369,799,154.44	55,590
Pool Factor	86.08%	
	As of Cutoff Date	Current
Weighted Average APR	3.09%	3.09%
Weighted Average Number of Remaining Payments	50.38	47.15
Weighted Average Seasoning (months)	15.40	19.06

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current	1,365,711,565.25	55,481	99.70%
31-60 Days Delinquent	2,995,085.26	88	0.22%
61-90 Days Delinquent	864,401.60	16	0.06%
91-120 Days Delinquent	228,102.33	5	0.02%
Total	1,369,799,154.44	55,590	100.00%

Delinquency Trigger

60+ Delinquency Loans to EOP Aggregate Securitization Value	3.550%
Delinquency Trigger occurred	No

(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	495,110.88	19	1,786,759.28	62
Principal Net Liquidation Proceeds	139,997.29		526,201.41	
Principal Recoveries	70,381.14		176,076.61	
Principal Net Loss / (Gain)	284,732.45		1,084,481.26	

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

Current Collection Period	0.245%
Prior Collection Period	0.231 %
Second Prior Collection Period	0.407 %
Third Prior Collection Period	NA
Four Month Average	0.295%

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.068%

Average Net Loss / (Gain) 17,491.63

(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.