

Mercedes-Benz Auto Receivables Trust 2018-1
Investor Report

Collection Period Ended 31-Jul-2018

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Amounts in USD

Dates

| | | | | | |
|---|-------------|-------------|-----------------|----|--|
| Collection Period No. | 1 | | | | |
| Collection Period (from... to) | 1-Jun-2018 | 31-Jul-2018 | | | |
| Determination Date | 13-Aug-2018 | | | | |
| Record Date | 14-Aug-2018 | | | | |
| Distribution Date | 15-Aug-2018 | | | | |
| Interest Period of the Class A-1 Notes (from... to) | 25-Jul-2018 | 15-Aug-2018 | Actual/360 Days | 21 | |
| Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to) | 25-Jul-2018 | 15-Aug-2018 | 30/360 Days | 20 | |

Summary

| | Initial Balance | Beginning Balance | Ending Balance | Principal Payment | Principal per \$1000 Face Amount | Note Factor |
|---------------------------|-------------------------|-------------------------|-------------------------|----------------------|-------------------------------------|----------------|
| Class A-1 Notes | 300,000,000.00 | 300,000,000.00 | 210,275,012.33 | 89,724,987.67 | 299.083292 | 0.700917 |
| Class A-2A Notes | 389,000,000.00 | 389,000,000.00 | 389,000,000.00 | 0.00 | 0.000000 | 1.000000 |
| Class A-2B Notes | 125,000,000.00 | 125,000,000.00 | 125,000,000.00 | 0.00 | 0.000000 | 1.000000 |
| Class A-3 Notes | 449,000,000.00 | 449,000,000.00 | 449,000,000.00 | 0.00 | 0.000000 | 1.000000 |
| Class A-4 Notes | 121,950,000.00 | 121,950,000.00 | 121,950,000.00 | 0.00 | 0.000000 | 1.000000 |
| Total Note Balance | 1,384,950,000.00 | 1,384,950,000.00 | 1,295,225,012.33 | 89,724,987.67 | | |

| | | | |
|---|-------------------------|-------------------------|-------------------------|
| Overcollateralization | 35,512,333.05 | 35,512,333.05 | 35,511,558.33 |
| Adjusted Pool Balance | 1,420,462,333.05 | 1,420,462,333.05 | 1,330,736,570.66 |
| Yield Supplement Overcollateralization Amount | 87,929,652.04 | 87,929,652.04 | 81,592,312.92 |
| Pool Balance | 1,508,391,985.09 | 1,508,391,985.09 | 1,412,328,883.58 |

| | Amount | Percentage |
|--------------------------------------|---------------|------------|
| Initial Overcollateralization Amount | 35,512,333.05 | 2.50% |
| Target Overcollateralization Amount | 35,511,558.33 | 2.50% |
| Current Overcollateralization Amount | 35,511,558.33 | 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 | 2.350000% | 411,250.00 | 1.370833 | 90,136,237.67 | 300.454126 |
| Class A-2A Notes | 2.710000% | 585,661.11 | 1.505556 | 585,661.11 | 1.505556 |
| Class A-2B Notes | 2.153630% | 157,035.52 | 1.256284 | 157,035.52 | 1.256284 |
| Class A-3 Notes | 3.030000% | 755,816.67 | 1.683333 | 755,816.67 | 1.683333 |
| Class A-4 Notes | 3.150000% | 213,412.50 | 1.750000 | 213,412.50 | 1.750000 |
| Total | | \$2,123,175.80 | | \$91,848,163.47 | |

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Amounts in USD

| Available Funds | | Distributions | |
|-------------------------------|-----------------------|--|-----------------------|
| Principal Collections | 95,231,682.15 | (1) Total Servicing Fee | 2,513,986.64 |
| Interest Collections | 8,469,515.39 | Nonrecoverable Advances to the Servicer | 0.00 |
| Net Liquidation Proceeds | 434,298.41 | (2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.) | 0.00 |
| Recoveries | 0.00 | (3) Interest Distributable Amount Class A Notes | 2,123,175.80 |
| Purchase Amounts | 101,423.84 | (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 | 20,524.74 | (6) Regular Principal Distributable Amount | 89,724,987.67 |
| Available Collections | 104,257,444.53 | (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 | 104,257,444.53 | (9) Excess Collections to Certificateholders | 9,895,294.42 |
| | | Total Distribution | 104,257,444.53 |

| Distribution Detail | | | |
|---|---------------|---------------|-----------|
| | Due | Paid | Shortfall |
| Total Servicing Fee | 2,513,986.64 | 2,513,986.64 | 0.00 |
| Total Trustee Fee | 0.00 | 0.00 | 0.00 |
| Monthly Interest Distributable Amount | 2,123,175.80 | 2,123,175.80 | 0.00 |
| thereof on Class A-1 Notes | 411,250.00 | 411,250.00 | 0.00 |
| thereof on Class A-2A Notes | 585,661.11 | 585,661.11 | 0.00 |
| thereof on Class A-2B Notes | 157,035.52 | 157,035.52 | 0.00 |
| thereof on Class A-3 Notes | 755,816.67 | 755,816.67 | 0.00 |
| thereof on Class A-4 Notes | 213,412.50 | 213,412.50 | 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-2B 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 | 2,123,175.80 | 2,123,175.80 | 0.00 |
| Priority Principal Distributable Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distributable Amount | 89,724,987.67 | 89,724,987.67 | 0.00 |
| Aggregate Principal Distributable Amount | 89,724,987.67 | 89,724,987.67 | 0.00 |

Reserve Fund and Investment Earnings**Reserve Fund**

| | |
|--|--------------|
| Reserve Fund Required Amount | 3,551,155.83 |
| Reserve Fund Amount - Beginning Balance | 3,551,155.83 |
| plus top up Reserve Fund up to the Required Amount | 0.00 |
| plus Net Investment Earnings for the Collection Period | 715.10 |
| minus Net Investment Earnings | 715.10 |
| minus Reserve Fund Draw Amount | 0.00 |
| Reserve Fund Amount - Ending Balance | 3,551,155.83 |
| Reserve Fund Deficiency | 0.00 |

Investment Earnings

| | |
|---|-----------|
| Net Investment Earnings on the Reserve Fund | 715.10 |
| Net Investment Earnings on the Collection Account | 19,809.64 |
| Investment Earnings for the Collection Period | 20,524.74 |

Notice to Investors

The fair value of the Notes and the Certificates on the Closing Date is summarized as follows:

Class A-1 Notes \$300M (20.3%), Class A-2A Notes \$389M (26.3%), Class A-2B Notes \$125M (8.4%), Class A-3 Notes \$449M (30.3%), Class A-4 Notes \$122M (8.2%), Certificates \$96M (6.5%), Total \$1,481M (100.0%). The Depositor must retain a percentage interest in the Certificates with a fair value of at least 5% of the aggregate fair value of the Notes and Certificates, or \$74,046,516.28, according to Regulation RR.

Pool Statistics

| Pool Data | Amount | Number of Receivables |
|---|--------------------------|------------------------------|
| Cutoff Date Pool Balance | 1,508,391,985.09 | 50,953 |
| Pool Balance beginning of Collection Period | 1,508,391,985.09 | 50,953 |
| Principal Collections | 62,704,892.12 | |
| Principal Collections attributable to Full Pay-offs | 32,526,790.03 | |
| Principal Purchase Amounts | 101,423.84 | |
| Principal Gross Losses | 729,995.52 | |
| Pool Balance end of Collection Period | 1,412,328,883.58 | 49,682 |
| Pool Factor | 93.63% | |
| | As of Cutoff Date | Current |
| Weighted Average APR | 3.39% | 3.40% |
| Weighted Average Number of Remaining Payments | 52.73 | 50.98 |
| Weighted Average Seasoning (months) | 14.04 | 16.18 |

Delinquency Profile

| Delinquency Profile (1) | Amount | Number of Receivables | Percentage |
|--------------------------------|-------------------------|------------------------------|-------------------|
| Current | 1,409,749,873.36 | 49,605 | 99.82% |
| 31-60 Days Delinquent | 2,364,399.79 | 73 | 0.17% |
| 61-90 Days Delinquent | 214,610.43 | 4 | 0.02% |
| 91-120 Days Delinquent | 0.00 | 0 | - % |
| Total | 1,412,328,883.58 | 49,682 | 100.00% |

Delinquency Trigger**2.673%**

60+ Delinquency Loans to EOP Aggregate Securitization Value

0.015%

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 | 729,995.52 | 20 | 729,995.52 | 20 |
| Principal Net Liquidation Proceeds | 434,029.58 | | 434,029.58 | |
| Principal Recoveries | - | | - | |
| Principal Net Loss / (Gain) | 295,965.94 | | 295,965.94 | |

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

Current Collection Period 0.243%

Prior Collection Period NA

Second Prior Collection Period NA

Third Prior Collection Period NA

Four Month Average 0.243%

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.020%**Average Net Loss / (Gain)** 14,798.30

(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.