

**Mercedes-Benz Auto Receivables Trust 2018-1**
**Investor Report**

Collection Period Ended 31-Aug-2018

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Amounts in USD

**Dates**

|   |             |             |                 |    |  |
|---|-------------|-------------|-----------------|----|--|
| Collection Period No.   | 2           |             |                 |    |  |
| Collection Period (from... to)                                    | 1-Aug-2018  | 31-Aug-2018 |                 |    |  |
| Determination Date  | 13-Sep-2018 |             |                 |    |  |
| Record Date   | 14-Sep-2018 |             |                 |    |  |
| Distribution Date   | 17-Sep-2018 |             |                 |    |  |
| Interest Period of the Class A-1 Notes (from... to)               | 15-Aug-2018 | 17-Sep-2018 | Actual/360 Days | 33 |  |
| Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to) | 15-Aug-2018 | 15-Sep-2018 | 30/360 Days     | 30 |  |

**Summary**

|                           | Initial<br>Balance      | Beginning<br>Balance    | Ending<br>Balance       | Principal<br>Payment | Principal per \$1000<br>Face Amount | Note<br>Factor |
|---------------------------|-------------------------|-------------------------|-------------------------|----------------------|-------------------------------------|----------------|
| Class A-1 Notes           | 300,000,000.00          | 210,275,012.33          | 164,077,480.93          | 46,197,531.40        | 153.991771                          | 0.546925       |
| 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       |
| <b>Total Note Balance</b> | <b>1,384,950,000.00</b> | <b>1,295,225,012.33</b> | <b>1,249,027,480.93</b> | <b>46,197,531.40</b> |                                     |                |

|   |                         |                         |                         |
|---|-------------------------|-------------------------|-------------------------|
| Overcollateralization                         | 35,512,333.05           | 35,511,558.33           | 35,511,558.33           |
| Adjusted Pool Balance                         | 1,420,462,333.05        | 1,330,736,570.66        | 1,284,539,039.26        |
| Yield Supplement Overcollateralization Amount | 87,929,652.04           | 81,592,312.92           | 78,520,107.56           |
| <b>Pool Balance</b>                           | <b>1,508,391,985.09</b> | <b>1,412,328,883.58</b> | <b>1,363,059,146.82</b> |

|                                      | 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<br>\$1000 Face Amount | Interest & Principal<br>Payment | Interest & Principal Payment<br>per \$1000 Face Amount |
|------------------|---------------|-----------------------|------------------------------------|---------------------------------|--|
| Class A-1 Notes  | 2.350000%     | 452,967.42            | 1.509891                           | 46,650,498.82                   | 155.501663   |
| Class A-2A Notes | 2.710000%     | 878,491.67            | 2.258333                           | 878,491.67                      | 2.258333   |
| Class A-2B Notes | 2.152690%     | 246,662.40            | 1.973299                           | 246,662.40                      | 1.973299   |
| Class A-3 Notes  | 3.030000%     | 1,133,725.00          | 2.525000                           | 1,133,725.00                    | 2.525000   |
| Class A-4 Notes  | 3.150000%     | 320,118.75            | 2.625000                           | 320,118.75                      | 2.625000   |
| <b>Total</b>     |               | <b>\$3,031,965.24</b> |                                    | <b>\$49,229,496.64</b>          |  |

Amounts in USD

| Available Funds               |                      | Distributions  |                      |
|-------------------------------|----------------------|--|----------------------|
| Principal Collections         | 48,645,285.49        | (1) Total Servicing Fee  | 1,176,940.74         |
| Interest Collections          | 4,092,929.56         | Nonrecoverable Advances to the Servicer  | 0.00                 |
| Net Liquidation Proceeds      | 152,301.36           | (2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)           | 0.00                 |
| Recoveries                    | 34,436.07            | (3) Interest Distributable Amount Class A Notes  | 3,031,965.24         |
| 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           | 65,648.48            | (6) Regular Principal Distributable Amount   | 46,197,531.40        |
| <b>Available Collections</b>  | <b>52,990,600.96</b> | (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                 |
| <b>Available Funds</b>        | <b>52,990,600.96</b> | (9) Excess Collections to Certificateholders   | 2,584,163.58         |
|                               |                      | <b>Total Distribution</b>  | <b>52,990,600.96</b> |

## Distribution Detail

|   | Due           | Paid          | Shortfall |
|---|---------------|---------------|-----------|
| Total Servicing Fee                         | 1,176,940.74  | 1,176,940.74  | 0.00      |
| Total Trustee Fee                           | 0.00          | 0.00          | 0.00      |
| Monthly Interest Distributable Amount       | 3,031,965.24  | 3,031,965.24  | 0.00      |
| thereof on Class A-1 Notes                  | 452,967.42    | 452,967.42    | 0.00      |
| thereof on Class A-2A Notes                 | 878,491.67    | 878,491.67    | 0.00      |
| thereof on Class A-2B Notes                 | 246,662.40    | 246,662.40    | 0.00      |
| thereof on Class A-3 Notes                  | 1,133,725.00  | 1,133,725.00  | 0.00      |
| thereof on Class A-4 Notes                  | 320,118.75    | 320,118.75    | 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 | 3,031,965.24  | 3,031,965.24  | 0.00      |
| Priority Principal Distributable Amount     | 0.00          | 0.00          | 0.00      |
| Regular Principal Distributable Amount      | 46,197,531.40 | 46,197,531.40 | 0.00      |
| Aggregate Principal Distributable Amount    | 46,197,531.40 | 46,197,531.40 | 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 | 3,167.10     |
| minus Net Investment Earnings                          | 3,167.10     |
| 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       | 3,167.10  |
| Net Investment Earnings on the Collection Account | 62,481.38 |
| Investment Earnings for the Collection Period     | 65,648.48 |

Notice to Investors

**Pool Statistics**

| <b>Pool Data</b>                                    | <b>Amount</b>            | <b>Number of Receivables</b> |
|---|--------------------------|------------------------------|
| Cutoff Date Pool Balance                            | 1,508,391,985.09         | 50,953                       |
| Pool Balance beginning of Collection Period         | 1,412,328,883.58         | 49,682                       |
| Principal Collections                               | 31,672,419.29            |                              |
| Principal Collections attributable to Full Pay-offs | 16,972,866.20            |                              |
| Principal Purchase Amounts                          | 0.00                     |                              |
| Principal Gross Losses                              | 624,451.27               |                              |
| Pool Balance end of Collection Period               | 1,363,059,146.82         | 48,910                       |
| Pool Factor   | 90.37%                   |                              |
|   | <b>As of Cutoff Date</b> | <b>Current</b>               |
| Weighted Average APR                                | 3.39%                    | 3.40%                        |
| Weighted Average Number of Remaining Payments       | 52.73                    | 50.16                        |
| Weighted Average Seasoning (months)                 | 14.04                    | 17.06                        |

**Delinquency Profile**

| <b>Delinquency Profile (1)</b> | <b>Amount</b>           | <b>Number of Receivables</b> | <b>Percentage</b> |
|--------------------------------|-------------------------|------------------------------|-------------------|
| Current                        | 1,360,122,203.20        | 48,833                       | 99.78%            |
| 31-60 Days Delinquent          | 2,432,044.34            | 61                           | 0.18%             |
| 61-90 Days Delinquent          | 504,899.28              | 16                           | 0.04%             |
| 91-120 Days Delinquent         | 0.00                    | 0                            | - %               |
| <b>Total</b>                   | <b>1,363,059,146.82</b> | <b>48,910</b>                | <b>100.00%</b>    |

**Delinquency Trigger**

|   |               |
|---|---------------|
| 60+ Delinquency Loans to EOP Aggregate Securitization Value | <b>2.673%</b> |
| 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**

| <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             | 624,451.27     | 19                           | 1,354,446.79      | 39                           |
| Principal Net Liquidation Proceeds | 150,813.82     |                              | 584,843.40        |                              |
| Principal Recoveries               | 34,436.07      |                              | 34,436.07         |                              |
| Principal Net Loss / (Gain)        | 439,201.38     |                              | 735,167.32        |                              |

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

|                                |         |
|--------------------------------|---------|
| Current Collection Period      | 0.380%  |
| Prior Collection Period        | 0.243 % |
| Second Prior Collection Period | NA      |
| Third Prior Collection Period  | NA      |
| Four Month Average             | 0.311%  |

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.049%

**Average Net Loss / (Gain)** 18,850.44

(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**.