

Mercedes-Benz Auto Receivables Trust 2020-1
Investor Report

Collection Period Ended 30-Jun-2020

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Amounts in USD

Dates

Collection Period No.	1				
Collection Period (from... to)	1-May-2020	30-Jun-2020			
Determination Date	13-Jul-2020				
Record Date	14-Jul-2020				
Distribution Date	15-Jul-2020				
Interest Period of the Class A-1 Notes (from... to)	23-Jun-2020	15-Jul-2020	Actual/360 Days	22	
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	23-Jun-2020	15-Jul-2020	30/360 Days	22	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	278,000,000.00	278,000,000.00	204,955,307.96	73,044,692.04	262.750691	0.737249
Class A-2 Notes	351,600,000.00	351,600,000.00	351,600,000.00	0.00	0.000000	1.000000
Class A-3 Notes	351,600,000.00	351,600,000.00	351,600,000.00	0.00	0.000000	1.000000
Class A-4 Notes	80,020,000.00	80,020,000.00	80,020,000.00	0.00	0.000000	1.000000
Total Note Balance	1,061,220,000.00	1,061,220,000.00	988,175,307.96	73,044,692.04		

Overcollateralization	27,225,882.84	27,225,882.84	27,211,147.07
Adjusted Pool Balance	1,088,445,882.84	1,088,445,882.84	1,015,386,455.03
Yield Supplement Overcollateralization Amount	36,332,043.60	36,332,043.60	33,521,316.39
Pool Balance	1,124,777,926.44	1,124,777,926.44	1,048,907,771.42

	Amount	Percentage
Initial Overcollateralization Amount	27,225,882.84	2.50%
Target Overcollateralization Amount	27,211,147.07	2.50%
Current Overcollateralization Amount	27,211,147.07	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	0.262750%	44,638.31	0.160569	73,089,330.35	262.911260
Class A-2 Notes	0.460000%	98,838.67	0.281111	98,838.67	0.281111
Class A-3 Notes	0.550000%	118,176.67	0.336111	118,176.67	0.336111
Class A-4 Notes	0.770000%	37,653.86	0.470556	37,653.86	0.470556

Total		\$299,307.51	\$73,343,999.55
Available Funds		Distributions	
Principal Collections	74,745,103.43	(1) Total Servicing Fee	1,874,629.88
Interest Collections	7,004,363.17	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	402,876.50	(2) Total Trustee Fees and any Asset Representations Reviewer fees	0.00
Recoveries	0.00	(max. \$250,000 p.a.)	
Purchase Amounts	129,115.77	(3) Interest Distributable Amount Class A Notes	299,307.51
Advances made by the Servicer	0.00	(4) Priority Principal Distributable Amount	0.00
Investment Earnings	1,891.22	(5) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Available Collections	82,283,350.09	(6) Regular Principal Distributable Amount	73,044,692.04
Reserve Fund Draw Amount	0.00	(7) Additional Servicing Fee and Transition Costs	0.00
Available Funds	82,283,350.09	(8) Total Trustee Fees and any Asset Representations Reviewer fees	0.00
		[not previously paid under (2)]	
		(9) Excess Collections to Certificateholders	7,064,720.66
		Total Distribution	82,283,350.09

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	1,874,629.88	1,874,629.88	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	299,307.51	299,307.51	0.00
thereof on Class A-1 Notes	44,638.31	44,638.31	0.00
thereof on Class A-2 Notes	98,838.67	98,838.67	0.00
thereof on Class A-3 Notes	118,176.67	118,176.67	0.00
thereof on Class A-4 Notes	37,653.86	37,653.86	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	299,307.51	299,307.51	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	73,044,692.04	73,044,692.04	0.00
Aggregate Principal Distributable Amount	73,044,692.04	73,044,692.04	0.00

Reserve Fund and Investment Earnings

Reserve Fund

Reserve Fund Required Amount 10,884,458.83

Reserve Fund Amount - Beginning Balance	10,884,458.83
plus/minus change to meet Reserve Fund Required Amount	0.00
plus Net Investment Earnings for the Collection Period	237.91
minus Net Investment Earnings	237.91
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	10,884,458.83
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	237.91
Net Investment Earnings on the Collection Account	1,653.31
Investment Earnings for the Collection Period	1,891.22

Notice to Investors

Note 1:
379 accounts with an outstanding principal balance of \$14,262,511.65 did not have an installment payment scheduled for the current Collection Period.

Note 2:
In response to the COVID-19 (coronavirus) pandemic, the Servicer is taking steps to offer relief to customers impacted by the crisis. Such relief may take the form of deferrals of payment obligations, initially estimated not to exceed three months and currently extended to a maximum of five months, which will generally result in an extension of the term of the customer’s contract by an equivalent number of months. The Servicer will not consider a customer’s contract to be delinquent as a result of any such deferral. The Servicer is also implementing a phased resumption of collection activities, including repossessions, that have been temporarily curtailed in response to the COVID-19 pandemic. Additional relief may be offered to customers in affected areas in the future as the COVID-19 situation develops.

Note 3:
The fair value of the Notes and the Certificates on the Closing Date is summarized as follows:
Class A-1 Notes \$278M (24.1%), Class A-2 Notes \$352M (30.4%), Class A-3 Notes \$352M (30.4%), Class A-4 Notes \$80M (6.9%), Certificates \$94M (8.2%), Total \$1,156M (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 \$57,779,746.28, according to Regulation RR.

Pool Statistics

Pool Data	Amount	Number of Receivables
Cutoff Date Pool Balance	1,124,777,926.44	35,214
Pool Balance beginning of Collection Period		
	1,124,777,926.44	35,214

Principal Collections	47,593,563.76	
Principal Collections attributable to Full Pay-offs	27,151,539.67	
Principal Purchase Amounts	129,115.77	
Principal Gross Losses		
	995,935.82	
Pool Balance end of Collection Period	1,048,907,771.42	34,240
Pool Factor	93.25%	
	As of Cutoff Date	Current
Weighted Average APR	3.82%	3.83%
Weighted Average Number of Remaining Payments	52.53	49.84
Weighted Average Seasoning (months)	11.02	13.34

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current			
	1,047,913,460.10	34,211	99.91%
31-60 Days Delinquent	821,392.32	24	0.08%
61-90 Days Delinquent	172,919.00	5	0.02%
91-120 Days Delinquent	0.00	0	-

Total	1,048,907,771.42	34,240	100.00%
Delinquency Trigger			3.550%
60+ Delinquency Loans to EOP Aggregate Securitization Value			0.016%
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	995,935.82	19	995,935.82	19
Principal Net Liquidation Proceeds	401,802.27		401,802.27	
Principal Recoveries	-		-	
Principal Net Loss / (Gain)	594,133.55		594,133.55	

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

Current Collection Period	0.328%
Prior Collection Period	NA
Second Prior Collection Period	NA
Third Prior Collection Period	NA
Four Month Average	0.328%

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance
0.053%

Average Net Loss / (Gain)
31,270.19

(1) Losses include 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**.