

Mercedes-Benz Auto Receivables Trust 2020-1
Investor Report

Collection Period Ended 30-Nov-2021

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Amounts in USD

Dates

Collection Period No.	18				
Collection Period (from... to)	1-Nov-2021	30-Nov-2021			
Determination Date	13-Dec-2021				
Record Date	14-Dec-2021				
Distribution Date	15-Dec-2021				
Interest Period of the Class A-1 Notes (from... to)	15-Nov-2021	15-Dec-2021	Actual/360 Days	30	
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	15-Nov-2021	15-Dec-2021	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	278,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2 Notes	351,600,000.00	27,180,208.28	2,246,222.96	24,933,985.32	70.915772	0.006389
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	458,800,208.28	433,866,222.96	24,933,985.32		

Overcollateralization	27,225,882.84	27,211,147.07	27,211,147.07
Adjusted Pool Balance	1,088,445,882.84	486,011,355.35	461,077,370.03
Yield Supplement Overcollateralization Amount	36,332,043.60	15,606,849.17	14,756,527.47
Pool Balance	1,124,777,926.44	501,618,204.52	475,833,897.50

	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%	0.00	0.000000	0.00	0.000000
Class A-2 Notes	0.460000%	10,419.08	0.029633	24,944,404.40	70.945405
Class A-3 Notes	0.550000%	161,150.00	0.458333	161,150.00	0.458333
Class A-4 Notes	0.770000%	51,346.17	0.641667	51,346.17	0.641667
Total		\$222,915.25		\$25,156,900.57	

Amounts in USD

Available Funds		Distributions	
Principal Collections	25,459,506.71	(1) Total Servicing Fee	418,015.17
Interest Collections	1,697,018.61	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	36,553.34	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	62,893.80	(3) Interest Distributable Amount Class A Notes	222,915.25
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	238.90	(6) Regular Principal Distributable Amount	24,933,985.32
Available Collections	27,256,211.36	(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	27,256,211.36	(9) Excess Collections to Certificateholders	1,681,295.62
		Total Distribution	27,256,211.36

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	418,015.17	418,015.17	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	222,915.25	222,915.25	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2 Notes	10,419.08	10,419.08	0.00
thereof on Class A-3 Notes	161,150.00	161,150.00	0.00
thereof on Class A-4 Notes	51,346.17	51,346.17	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	222,915.25	222,915.25	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	24,933,985.32	24,933,985.32	0.00
Aggregate Principal Distributable Amount	24,933,985.32	24,933,985.32	0.00

Reserve Fund and Investment Earnings

Reserve Fund

Reserve Fund Required Amount	5,442,229.41
Reserve Fund Amount - Beginning Balance	5,442,229.41
plus/minus change to meet Reserve Fund Required Amount	0.00
plus Net Investment Earnings for the Collection Period	44.73
minus Net Investment Earnings	44.73
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	5,442,229.41
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	44.73
Net Investment Earnings on the Collection Account	194.17
Investment Earnings for the Collection Period	238.90

Notice to Investors

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	501,618,204.52	23,329
Principal Collections	16,197,903.51	
Principal Collections attributable to Full Pay-offs	9,261,603.20	
Principal Purchase Amounts	0.00	
Principal Gross Losses	324,800.31	
Pool Balance end of Collection Period	475,833,897.50	22,753
Pool Factor	42.30%	
	As of Cutoff Date	Current
Weighted Average APR	3.82%	3.92%
Weighted Average Number of Remaining Payments	52.53	37.14
Weighted Average Seasoning (months)	11.02	28.81

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current	474,552,788.96	22,714	99.73%
31-60 Days Delinquent	903,336.41	29	0.19%
61-90 Days Delinquent	282,731.80	7	0.06%
91-120 Days Delinquent	95,040.33	3	0.02%
Total	475,833,897.50	22,753	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	324,800.31	6	6,712,997.09	191
Principal Net Liquidation Proceeds	35,342.01		2,348,236.51	
Principal Recoveries	62,703.86		2,774,792.59	
Principal Net Loss / (Gain)	226,754.44		1,589,967.99	

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

Current Collection Period	0.557%
Prior Collection Period	(0.030%)
Second Prior Collection Period	(0.180%)
Third Prior Collection Period	(0.293%)
Four Month Average	0.013%

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.141%

Average Net Loss / (Gain) 8,324.44

(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.