

**Mercedes-Benz Auto Receivables Trust 2020-1**
**Investor Report**

Collection Period Ended 31-Oct-2023

**Page 1 of 5**

Amounts in USD

**Dates**

Collection Period No.	41			
Collection Period (from... to)	1-Oct-2023	31-Oct-2023		
Determination Date	13-Nov-2023			
Record Date	14-Nov-2023			
Distribution Date	15-Nov-2023			
Interest Period of the Class A-1 Notes (from... to)	16-Oct-2023	15-Nov-2023	Actual/360 Days	30
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	15-Oct-2023	15-Nov-2023	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	0.00	0.00	0.00	0.000000	0.000000
Class A-3 Notes	351,600,000.00	9,320,302.64	744,856.47	8,575,446.17	24.389779	0.002118
Class A-4 Notes	80,020,000.00	80,020,000.00	80,020,000.00	0.00	0.000000	1.000000
<b>Total Note Balance</b>	<b>1,061,220,000.00</b>	<b>89,340,302.64</b>	<b>80,764,856.47</b>	<b>8,575,446.17</b>		

Overcollateralization	27,225,882.84	27,211,147.07	27,211,147.07
Adjusted Pool Balance	1,088,445,882.84	116,551,449.71	107,976,003.54
Yield Supplement Overcollateralization Amount	36,332,043.60	3,112,671.98	2,822,227.21
<b>Pool Balance</b>	<b>1,124,777,926.44</b>	<b>119,664,121.69</b>	<b>110,798,230.75</b>

	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%	0.00	0.000000	0.00	0.000000
Class A-3 Notes	0.550000%	4,271.81	0.012150	8,579,717.98	24.401928
Class A-4 Notes	0.770000%	51,346.17	0.641667	51,346.17	0.641667
<b>Total</b>		<b>\$55,617.98</b>		<b>\$8,631,064.15</b>	

Amounts in USD

Available Funds		Distributions	
Principal Collections	8,682,015.20	(1) Total Servicing Fee	99,720.10
Interest Collections	410,238.83	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	109,737.72	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	40,681.85	(3) Interest Distributable Amount Class A Notes	55,617.98
Purchase Amounts	21,851.32	(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	48,485.50	(6) Regular Principal Distributable Amount	8,575,446.17
<b>Available Collections</b>	<b>9,313,010.42</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>9,313,010.42</b>	(9) Excess Collections to Certificateholders	582,226.17
		<b>Total Distribution</b>	<b>9,313,010.42</b>

## Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	99,720.10	99,720.10	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	55,617.98	55,617.98	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	4,271.81	4,271.81	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	55,617.98	55,617.98	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	8,575,446.17	8,575,446.17	0.00
Aggregate Principal Distributable Amount	8,575,446.17	8,575,446.17	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	19,372.04
minus Net Investment Earnings	19,372.04
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	19,372.04
Net Investment Earnings on the Collection Account	29,113.46
Investment Earnings for the Collection Period	48,485.50

Notice to Investors

**Pool Statistics**

<b>Pool Data</b>	<b>Amount</b>	<b>Number of Receivables</b>
Cutoff Date Pool Balance	1,124,777,926.44	35,214
Pool Balance beginning of Collection Period	119,664,121.69	10,165
Principal Collections	6,796,535.78	
Principal Collections attributable to Full Pay-offs	1,885,479.42	
Principal Purchase Amounts	21,673.54	
Principal Gross Losses	162,202.20	
Pool Balance end of Collection Period	110,798,230.75	9,847
Pool Factor	9.85%	
	<b>As of Cutoff Date</b>	<b>Current</b>
Weighted Average APR	3.82%	4.05%
Weighted Average Number of Remaining Payments	52.53	19.88
Weighted Average Seasoning (months)	11.02	49.59

**Delinquency Profile**

<b>Delinquency Profile (1)</b>	<b>Amount</b>	<b>Number of Receivables</b>	<b>Percentage</b>
Current	109,881,734.34	9,787	99.17%
31-60 Days Delinquent	691,802.72	45	0.62%
61-90 Days Delinquent	108,007.88	9	0.10%
91-120 Days Delinquent	116,685.81	6	0.11%
Total	110,798,230.75	9,847	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**

<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	162,202.20	14	10,868,989.36	387
Principal Net Liquidation Proceeds	109,591.35		4,201,841.29	
Principal Recoveries	38,196.81		4,269,281.71	
Principal Net Loss / (Gain)	14,414.04		2,397,866.36	

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

Current Collection Period	0.150%
Prior Collection Period	1.088 %
Second Prior Collection Period	0.690 %
Third Prior Collection Period	0.200 %
Four Month Average	0.532%

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.213%

**Average Net Loss / (Gain)** 6,196.04

(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.