

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

Collection Period Ended 30-Nov-2023

**Page 1 of 5**

Amounts in USD

**Dates**

Collection Period No.	42				
Collection Period (from... to)	1-Nov-2023	30-Nov-2023			
Determination Date	13-Dec-2023				
Record Date	14-Dec-2023				
Distribution Date	15-Dec-2023				
Interest Period of the Class A-1 Notes (from... to)	15-Nov-2023	15-Dec-2023	Actual/360 Days	30	
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	15-Nov-2023	15-Dec-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	744,856.47	0.00	744,856.47	2.118477	0.000000
Class A-4 Notes	80,020,000.00	80,020,000.00	72,778,777.85	7,241,222.15	90.492654	0.909507
<b>Total Note Balance</b>	<b>1,061,220,000.00</b>	<b>80,764,856.47</b>	<b>72,778,777.85</b>	<b>7,986,078.62</b>		

Overcollateralization	27,225,882.84	27,211,147.07	27,211,147.07
Adjusted Pool Balance	1,088,445,882.84	107,976,003.54	99,989,924.92
Yield Supplement Overcollateralization Amount	36,332,043.60	2,822,227.21	2,548,399.32
<b>Pool Balance</b>	<b>1,124,777,926.44</b>	<b>110,798,230.75</b>	<b>102,538,324.24</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%	341.39	0.000971	745,197.86	2.119448
Class A-4 Notes	0.770000%	51,346.17	0.641667	7,292,568.32	91.134320
<b>Total</b>		<b>\$51,687.56</b>		<b>\$8,037,766.18</b>	

Amounts in USD

Available Funds		Distributions	
Principal Collections	8,105,977.46	(1) Total Servicing Fee	92,331.86
Interest Collections	376,929.59	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	65,623.07	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	80,327.09	(3) Interest Distributable Amount Class A Notes	51,687.56
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	46,982.87	(6) Regular Principal Distributable Amount	7,986,078.62
<b>Available Collections</b>	<b>8,675,840.08</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>8,675,840.08</b>	(9) Excess Collections to Certificateholders	545,742.04
		<b>Total Distribution</b>	<b>8,675,840.08</b>

## Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	92,331.86	92,331.86	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	51,687.56	51,687.56	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	341.39	341.39	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	51,687.56	51,687.56	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	7,986,078.62	7,986,078.62	0.00
Aggregate Principal Distributable Amount	7,986,078.62	7,986,078.62	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	18,652.75
minus Net Investment Earnings	18,652.75
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	18,652.75
Net Investment Earnings on the Collection Account	28,330.12
Investment Earnings for the Collection Period	46,982.87

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	110,798,230.75	9,847
Principal Collections	6,289,338.71	
Principal Collections attributable to Full Pay-offs	1,816,638.75	
Principal Purchase Amounts	0.00	
Principal Gross Losses	153,929.05	
Pool Balance end of Collection Period	102,538,324.24	9,517
Pool Factor	9.12%	
	<b>As of Cutoff Date</b>	<b>Current</b>
Weighted Average APR	3.82%	4.05%
Weighted Average Number of Remaining Payments	52.53	19.09
Weighted Average Seasoning (months)	11.02	50.42

**Delinquency Profile**

<b>Delinquency Profile (1)</b>	<b>Amount</b>	<b>Number of Receivables</b>	<b>Percentage</b>
Current	101,638,405.62	9,455	99.12%
31-60 Days Delinquent	682,060.06	45	0.67%
61-90 Days Delinquent	155,539.02	14	0.15%
91-120 Days Delinquent	62,319.54	3	0.06%
Total	102,538,324.24	9,517	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	153,929.05	13	11,022,918.41	400
Principal Net Liquidation Proceeds	65,428.66		4,267,269.95	
Principal Recoveries	77,308.92		4,346,590.63	
Principal Net Loss / (Gain)	11,191.47		2,409,057.83	

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

Current Collection Period	0.126%
Prior Collection Period	0.150 %
Second Prior Collection Period	1.088 %
Third Prior Collection Period	0.690 %
Four Month Average	0.513%

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.214%

**Average Net Loss / (Gain)** 6,022.64

(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.