

Mercedes-Benz Auto Receivables Trust 2023-1
Investor Report

Collection Period Ended 31-Jan-2023

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Amounts in USD

Dates

Collection Period No.	1			
Collection Period (from... to)	1-Dec-2022	31-Jan-2023		
Determination Date	13-Feb-2023			
Record Date	14-Feb-2023			
Distribution Date	15-Feb-2023			
Interest Period of the Class A-1 Notes (from... to)	25-Jan-2023	15-Feb-2023	Actual/360 Days	21
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	25-Jan-2023	15-Feb-2023	30/360 Days	20

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	435,500,000.00	435,500,000.00	306,850,930.23	128,649,069.77	295.405441	0.704595
Class A-2 Notes	657,500,000.00	657,500,000.00	657,500,000.00	0.00	0.000000	1.000000
Class A-3 Notes	657,500,000.00	657,500,000.00	657,500,000.00	0.00	0.000000	1.000000
Class A-4 Notes	118,600,000.00	118,600,000.00	118,600,000.00	0.00	0.000000	1.000000
Total Note Balance	1,869,100,000.00	1,869,100,000.00	1,740,450,930.23	128,649,069.77		

Overcollateralization	47,928,299.76	47,928,299.76	47,925,707.49
Adjusted Pool Balance	1,917,028,299.76	1,917,028,299.76	1,788,376,637.72
Yield Supplement Overcollateralization Amount	200,704,831.25	200,704,831.25	186,741,608.18
Pool Balance	2,117,733,131.01	2,117,733,131.01	1,975,118,245.90

	Amount	Percentage
Initial Overcollateralization Amount	47,928,299.76	2.50%
Target Overcollateralization Amount	47,925,707.49	2.50%
Current Overcollateralization Amount	47,925,707.49	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	0.000000%	0.00	0.000000	128,649,069.77	295.405441
Class A-2 Notes	5.090000%	1,859,263.89	2.827778	1,859,263.89	2.827778
Class A-3 Notes	4.510000%	1,647,402.78	2.505556	1,647,402.78	2.505556
Class A-4 Notes	4.310000%	283,981.11	2.394444	283,981.11	2.394444
Total		\$3,790,647.78		\$132,439,717.55	

Amounts in USD

Available Funds		Distributions	
Principal Collections	139,857,248.81	(1) Total Servicing Fee	3,529,555.22
Interest Collections	16,975,254.32	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	2,172,139.23	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	0.00	(3) Interest Distributable Amount Class A Notes	3,790,647.78
Purchase Amounts	112,042.47	(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	107,090.23	(6) Regular Principal Distributable Amount	128,649,069.77
Available Collections	159,223,775.06	(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	159,223,775.06	(9) Excess Collections to Certificateholders	23,254,502.29
		Total Distribution	159,223,775.06

Distribution Detail			
	Due	Paid	Shortfall
Total Servicing Fee	3,529,555.22	3,529,555.22	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	3,790,647.78	3,790,647.78	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2 Notes	1,859,263.89	1,859,263.89	0.00
thereof on Class A-3 Notes	1,647,402.78	1,647,402.78	0.00
thereof on Class A-4 Notes	283,981.11	283,981.11	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	3,790,647.78	3,790,647.78	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	128,649,069.77	128,649,069.77	0.00
Aggregate Principal Distributable Amount	128,649,069.77	128,649,069.77	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	4,792,570.75
Reserve Fund Amount - Beginning Balance	4,792,570.75
plus/minus change to meet Reserve Fund Required Amount	0.00
plus Net Investment Earnings for the Collection Period	3,354.80
minus Net Investment Earnings	3,354.80
minus Reserve Fund Draw Amount	0.00
Reserve Fund Amount - Ending Balance	4,792,570.75
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	3,354.80
Net Investment Earnings on the Collection Account	103,735.43
Investment Earnings for the Collection Period	107,090.23

Notice to Investors

The fair value of the Notes and the Certificates on the Closing Date is summarized as follows:

Class A-1 Notes \$431M (20.8%), Class A-2 Notes \$657M (31.7%), Class A-3 Notes \$657M (31.7%), Class A-4 Notes \$119M (5.7%), Certificates \$210M (10.1%), Total \$2,075M (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 \$103,726,637, according to Regulation RR.

*Percentages don't add up due to rounding.

Pool Statistics

Pool Data	Amount	Number of Receivables
Cutoff Date Pool Balance	2,117,733,131.01	52,827
Pool Balance beginning of Collection Period	2,117,733,131.01	52,827
Principal Collections	83,584,951.19	
Principal Collections attributable to Full Pay-offs	56,272,297.62	
Principal Purchase Amounts	111,939.93	
Principal Gross Losses	2,645,696.37	
Pool Balance end of Collection Period	1,975,118,245.90	51,447
Pool Factor	93.27%	
	As of Cutoff Date	Current
Weighted Average APR	4.85%	4.86%
Weighted Average Number of Remaining Payments	54.32	52.04
Weighted Average Seasoning (months)	13.16	15.54

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current	1,968,360,371.59	51,328	99.66%
31-60 Days Delinquent	5,189,059.68	93	0.26%
61-90 Days Delinquent	1,418,509.56	24	0.07%
91-120 Days Delinquent	150,305.07	2	0.01%
Total	1,975,118,245.90	51,447	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	2,645,696.37	53	2,645,696.37	53
Principal Net Liquidation Proceeds	2,171,282.34		2,171,282.34	
Principal Recoveries	-		-	
Principal Net Loss / (Gain)	474,414.03		474,414.03	

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

Current Collection Period	0.139%
Prior Collection Period	NA
Second Prior Collection Period	NA
Third Prior Collection Period	NA
Four Month Average	0.139%

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.022%

Average Net Loss / (Gain) 8,951.21

(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.