

**Mercedes-Benz Auto Receivables Trust 2021-1**
**Investor Report**

Collection Period Ended 28-Feb-2025

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Amounts in USD

**Dates**

|  |             |             |                 |    |
|--|-------------|-------------|-----------------|----|
| Collection Period No.  | 42          |             |                 |    |
| Collection Period (from... to)                                   | 1-Feb-2025  | 28-Feb-2025 |                 |    |
| Determination Date   | 13-Mar-2025 |             |                 |    |
| Record Date  | 14-Mar-2025 |             |                 |    |
| Distribution Date  | 17-Mar-2025 |             |                 |    |
| Interest Period of the Class A-1 Notes (from... to)              | 18-Feb-2025 | 17-Mar-2025 | Actual/360 Days | 27 |
| Interest Period of the Class A-2, A-3 and A-4 Notes (from... to) | 15-Feb-2025 | 15-Mar-2025 | 30/360 Days     | 30 |

**Summary**

|                           | Initial<br>Balance      | Beginning<br>Balance  | Ending<br>Balance     | Principal<br>Payment | Principal per \$1000<br>Face Amount | Note<br>Factor |
|---------------------------|-------------------------|-----------------------|-----------------------|----------------------|-------------------------------------|----------------|
| Class A-1 Notes           | 332,500,000.00          | 0.00                  | 0.00                  | 0.00                 | 0.000000                            | 0.000000       |
| Class A-2 Notes           | 560,000,000.00          | 0.00                  | 0.00                  | 0.00                 | 0.000000                            | 0.000000       |
| Class A-3 Notes           | 560,000,000.00          | 28,570,185.27         | 13,769,499.87         | 14,800,685.40        | 26.429795                           | 0.024588       |
| Class A-4 Notes           | 130,000,000.00          | 130,000,000.00        | 130,000,000.00        | 0.00                 | 0.000000                            | 1.000000       |
| <b>Total Note Balance</b> | <b>1,582,500,000.00</b> | <b>158,570,185.27</b> | <b>143,769,499.87</b> | <b>14,800,685.40</b> |                                     |                |

|   |                         |                       |                       |
|---|-------------------------|-----------------------|-----------------------|
| Overcollateralization                         | 40,578,961.98           | 40,576,974.05         | 40,576,974.05         |
| Adjusted Pool Balance                         | 1,623,078,961.98        | 199,147,159.32        | 184,346,473.92        |
| Yield Supplement Overcollateralization Amount | 34,735,936.60           | 2,965,896.78          | 2,689,605.97          |
| <b>Pool Balance</b>                           | <b>1,657,814,898.58</b> | <b>202,113,056.10</b> | <b>187,036,079.89</b> |

|                                      | Amount        | Percentage |
|--------------------------------------|---------------|------------|
| Initial Overcollateralization Amount | 40,578,961.98 | 2.50%      |
| Target Overcollateralization Amount  | 40,576,974.05 | 2.50%      |
| Current Overcollateralization Amount | 40,576,974.05 | 2.50%      |

|                 | Interest Rate | Interest Payment   | Interest per<br>\$1000 Face Amount | Interest & Principal<br>Payment | Interest & Principal Payment<br>per \$1000 Face Amount |
|-----------------|---------------|--------------------|------------------------------------|---------------------------------|--|
| Class A-1 Notes | 0.000000%     | 0.00               | 0.000000                           | 0.00                            | 0.000000   |
| Class A-2 Notes | 0.210000%     | 0.00               | 0.000000                           | 0.00                            | 0.000000   |
| Class A-3 Notes | 0.460000%     | 10,951.90          | 0.019557                           | 14,811,637.30                   | 26.449352  |
| Class A-4 Notes | 0.730000%     | 79,083.33          | 0.608333                           | 79,083.33                       | 0.608333   |
| <b>Total</b>    |               | <b>\$90,035.23</b> |                                    | <b>\$14,890,720.63</b>          |  |

Amounts in USD

| Available Funds               |                      | Distributions  |                      |
|-------------------------------|----------------------|--|----------------------|
| Principal Collections         | 14,652,687.56        | (1) Total Servicing Fee  | 168,427.55           |
| Interest Collections          | 633,714.60           | Nonrecoverable Advances to the Servicer  | 0.00                 |
| Net Liquidation Proceeds      | 139,903.08           | (2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)           | 0.00                 |
| Recoveries                    | 301,614.57           | (3) Interest Distributable Amount Class A Notes  | 90,035.23            |
| Purchase Amounts              | 41,620.46            | (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           | 58,507.89            | (6) Regular Principal Distributable Amount   | 14,800,685.40        |
| <b>Available Collections</b>  | <b>15,828,048.16</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>15,828,048.16</b> | (9) Excess Collections to Certificateholders   | 768,899.98           |
|                               |                      | <b>Total Distribution</b>  | <b>15,828,048.16</b> |

## Distribution Detail

|   | Due           | Paid          | Shortfall |
|---|---------------|---------------|-----------|
| Total Servicing Fee                         | 168,427.55    | 168,427.55    | 0.00      |
| Total Trustee Fee                           | 0.00          | 0.00          | 0.00      |
| Monthly Interest Distributable Amount       | 90,035.23     | 90,035.23     | 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                  | 10,951.90     | 10,951.90     | 0.00      |
| thereof on Class A-4 Notes                  | 79,083.33     | 79,083.33     | 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 | 90,035.23     | 90,035.23     | 0.00      |
| Priority Principal Distributable Amount     | 0.00          | 0.00          | 0.00      |
| Regular Principal Distributable Amount      | 14,800,685.40 | 14,800,685.40 | 0.00      |
| Aggregate Principal Distributable Amount    | 14,800,685.40 | 14,800,685.40 | 0.00      |

Reserve Fund and Investment Earnings

Reserve Fund

|  |              |
|--|--------------|
| Reserve Fund Required Amount                           | 4,057,697.40 |
| Reserve Fund Amount - Beginning Balance                | 4,057,697.40 |
| plus/minus change to meet Reserve Fund Required Amount | 0.00         |
| plus Net Investment Earnings for the Collection Period | 12,440.02    |
| minus Net Investment Earnings                          | 12,440.02    |
| minus Reserve Fund Draw Amount                         | 0.00         |
| Reserve Fund Amount - Ending Balance                   | 4,057,697.40 |
| Reserve Fund Deficiency                                | 0.00         |

Investment Earnings

|   |           |
|---|-----------|
| Net Investment Earnings on the Reserve Fund       | 12,440.02 |
| Net Investment Earnings on the Collection Account | 46,067.87 |
| Investment Earnings for the Collection Period     | 58,507.89 |

Notice to Investors

**Pool Statistics**

| <b>Pool Data</b>                                    | <b>Amount</b>            | <b>Number of Receivables</b> |
|---|--------------------------|------------------------------|
| Cutoff Date Pool Balance                            | 1,657,814,898.58         | 44,343                       |
| Pool Balance beginning of Collection Period         | 202,113,056.10           | 15,800                       |
| Principal Collections                               | 10,720,205.92            |                              |
| Principal Collections attributable to Full Pay-offs | 3,932,481.64             |                              |
| Principal Purchase Amounts                          | 41,575.94                |                              |
| Principal Gross Losses                              | 382,712.71               |                              |
| Pool Balance end of Collection Period               | 187,036,079.89           | 15,243                       |
| Pool Factor   | 11.28%                   |                              |
|   | <b>As of Cutoff Date</b> | <b>Current</b>               |
| Weighted Average APR                                | 3.59%                    | 3.76%                        |
| Weighted Average Number of Remaining Payments       | 55.46                    | 19.87                        |
| Weighted Average Seasoning (months)                 | 9.86                     | 50.94                        |

**Delinquency Profile**

| <b>Delinquency Profile (1)</b> | <b>Amount</b>  | <b>Number of Receivables</b> | <b>Percentage</b> |
|--------------------------------|----------------|------------------------------|-------------------|
| Current                        | 183,597,678.96 | 15,043                       | 98.16%            |
| 31-60 Days Delinquent          | 2,594,940.26   | 153                          | 1.39%             |
| 61-90 Days Delinquent          | 695,142.39     | 39                           | 0.37%             |
| 91-120 Days Delinquent         | 148,318.28     | 8                            | 0.08%             |
| Total                          | 187,036,079.89 | 15,243                       | 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             | 382,712.71     | 25                           | 31,468,108.56     | 1,226                        |
| Principal Net Liquidation Proceeds | 138,124.25     |                              | 13,054,190.19     |                              |
| Principal Recoveries               | 293,293.92     |                              | 9,250,378.09      |                              |
| Principal Net Loss / (Gain)        | (48,705.46)    |                              | 9,163,540.28      |                              |

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

|                                |          |
|--------------------------------|----------|
| Current Collection Period      | (0.300%) |
| Prior Collection Period        | (0.212%) |
| Second Prior Collection Period | 0.581 %  |
| Third Prior Collection Period  | (0.111%) |
| Four Month Average             | (0.011%) |

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.553%

**Average Net Loss / (Gain)** 7,474.34

(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.