

Mercedes-Benz Auto Receivables Trust 2021-1
Investor Report

Collection Period Ended 31-May-2025

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Amounts in USD

Dates

Collection Period No.	45				
Collection Period (from... to)	1-May-2025	31-May-2025			
Determination Date	12-Jun-2025				
Record Date	13-Jun-2025				
Distribution Date	16-Jun-2025				
Interest Period of the Class A-1 Notes (from... to)	15-May-2025	16-Jun-2025	Actual/360 Days	32	
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-May-2025	15-Jun-2025	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note 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	0.00	0.00	0.00	0.000000	0.000000
Class A-4 Notes	130,000,000.00	114,479,195.28	101,450,080.42	13,029,114.86	100.223960	0.780385
Total Note Balance	1,582,500,000.00	114,479,195.28	101,450,080.42	13,029,114.86		

Overcollateralization	40,578,961.98	40,576,974.05	40,576,974.05
Adjusted Pool Balance	1,623,078,961.98	155,056,169.33	142,027,054.47
Yield Supplement Overcollateralization Amount	34,735,936.60	2,183,559.95	1,953,474.36
Pool Balance	1,657,814,898.58	157,239,729.28	143,980,528.83

	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 \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment 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%	0.00	0.000000	0.00	0.000000
Class A-4 Notes	0.730000%	69,641.51	0.535704	13,098,756.37	100.759664
Total		\$69,641.51		\$13,098,756.37	

Amounts in USD

Available Funds		Distributions	
Principal Collections	12,780,656.61	(1) Total Servicing Fee	131,033.11
Interest Collections	484,197.80	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	157,715.11	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	355,475.15	(3) Interest Distributable Amount Class A Notes	69,641.51
Purchase Amounts	37,100.96	(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	58,444.72	(6) Regular Principal Distributable Amount	13,029,114.86
Available Collections	13,873,590.35	(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	13,873,590.35	(9) Excess Collections to Certificateholders	643,800.87
		Total Distribution	13,873,590.35

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	131,033.11	131,033.11	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	69,641.51	69,641.51	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	69,641.51	69,641.51	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	69,641.51	69,641.51	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	13,029,114.86	13,029,114.86	0.00
Aggregate Principal Distributable Amount	13,029,114.86	13,029,114.86	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	13,771.27
minus Net Investment Earnings	13,771.27
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	13,771.27
Net Investment Earnings on the Collection Account	44,673.45
Investment Earnings for the Collection Period	58,444.72

Notice to Investors

Pool Statistics

Pool Data	Amount	Number of Receivables
Cutoff Date Pool Balance	1,657,814,898.58	44,343
Pool Balance beginning of Collection Period	157,239,729.28	14,068
Principal Collections	9,673,891.57	
Principal Collections attributable to Full Pay-offs	3,106,765.04	
Principal Purchase Amounts	37,068.44	
Principal Gross Losses	441,475.40	
Pool Balance end of Collection Period	143,980,528.83	13,472
Pool Factor	8.68%	
	As of Cutoff Date	Current
Weighted Average APR	3.59%	3.77%
Weighted Average Number of Remaining Payments	55.46	17.55
Weighted Average Seasoning (months)	9.86	53.77

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current	141,363,327.95	13,306	98.18%
31-60 Days Delinquent	1,911,315.60	126	1.33%
61-90 Days Delinquent	576,232.25	34	0.40%
91-120 Days Delinquent	129,653.03	6	0.09%
Total	143,980,528.83	13,472	100.00%

Delinquency Trigger

60+ Delinquency Loans to EOP Aggregate Securitization Value	3.550%
Delinquency Trigger occurred	0.490%
	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	441,475.40	33	32,634,069.28	1,311
Principal Net Liquidation Proceeds	156,483.71		13,615,967.14	
Principal Recoveries	344,478.62		10,119,948.13	
Principal Net Loss / (Gain)	(59,486.93)		8,898,154.01	

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

Current Collection Period	(0.474%)
Prior Collection Period	(1.211%)
Second Prior Collection Period	(0.268%)
Third Prior Collection Period	(0.300%)
Four Month Average	(0.563%)

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.537%

Average Net Loss / (Gain) 6,787.30

(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.