

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

Collection Period Ended 31-Aug-2025

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Amounts in USD

**Dates**

Collection Period No.	48			
Collection Period (from... to)	1-Aug-2025	31-Aug-2025		
Determination Date	11-Sep-2025			
Record Date	12-Sep-2025			
Distribution Date	15-Sep-2025			
Interest Period of the Class A-1 Notes (from... to)	15-Aug-2025	15-Sep-2025	Actual/360 Days	31
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Aug-2025	15-Sep-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	76,988,960.91	66,035,030.13	10,953,930.78	84.261006	0.507962
<b>Total Note Balance</b>	<b>1,582,500,000.00</b>	<b>76,988,960.91</b>	<b>66,035,030.13</b>	<b>10,953,930.78</b>		

Overcollateralization	40,578,961.98	40,576,974.05	40,576,974.05
Adjusted Pool Balance	1,623,078,961.98	117,565,934.96	106,612,004.18
Yield Supplement Overcollateralization Amount	34,735,936.60	1,538,282.43	1,352,625.30
<b>Pool Balance</b>	<b>1,657,814,898.58</b>	<b>119,104,217.39</b>	<b>107,964,629.48</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 \$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%	46,834.95	0.360269	11,000,765.73	84.621275
<b>Total</b>		<b>\$46,834.95</b>		<b>\$11,000,765.73</b>	

Amounts in USD

Available Funds		Distributions	
Principal Collections	10,875,164.50	(1) Total Servicing Fee	99,253.51
Interest Collections	373,665.53	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	113,794.11	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	237,243.55	(3) Interest Distributable Amount Class A Notes	46,834.95
Purchase Amounts	71,411.90	(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	51,790.39	(6) Regular Principal Distributable Amount	10,953,930.78
<b>Available Collections</b>	<b>11,723,069.98</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>11,723,069.98</b>	(9) Excess Collections to Certificateholders	623,050.74
		<b>Total Distribution</b>	<b>11,723,069.98</b>

## Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	99,253.51	99,253.51	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	46,834.95	46,834.95	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	46,834.95	46,834.95	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	46,834.95	46,834.95	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	10,953,930.78	10,953,930.78	0.00
Aggregate Principal Distributable Amount	10,953,930.78	10,953,930.78	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	13,775.80
minus Net Investment Earnings	13,775.80
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	13,775.80
Net Investment Earnings on the Collection Account	38,014.59
Investment Earnings for the Collection Period	51,790.39

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	119,104,217.39	12,207
Principal Collections	8,160,504.75	
Principal Collections attributable to Full Pay-offs	2,714,659.75	
Principal Purchase Amounts	71,115.99	
Principal Gross Losses	193,307.42	
Pool Balance end of Collection Period	107,964,629.48	11,554
Pool Factor	6.51%	
	<b>As of Cutoff Date</b>	<b>Current</b>
Weighted Average APR	3.59%	3.77%
Weighted Average Number of Remaining Payments	55.46	15.29
Weighted Average Seasoning (months)	9.86	56.42

**Delinquency Profile**

<b>Delinquency Profile (1)</b>	<b>Amount</b>	<b>Number of Receivables</b>	<b>Percentage</b>
Current	105,418,817.93	11,380	97.64%
31-60 Days Delinquent	2,084,448.92	140	1.93%
61-90 Days Delinquent	376,873.36	28	0.35%
91-120 Days Delinquent	84,489.27	6	0.08%
Total	107,964,629.48	11,554	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	193,307.42	25	33,479,619.65	1,393
Principal Net Liquidation Proceeds	113,673.45		14,093,842.89	
Principal Recoveries	232,857.67		10,797,195.11	
Principal Net Loss / (Gain)	(153,223.70)		8,588,581.65	

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

Current Collection Period	(1.619%)
Prior Collection Period	(0.674%)
Second Prior Collection Period	(0.750%)
Third Prior Collection Period	(0.474%)
Four Month Average	(0.879%)

**Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance** 0.518%

**Average Net Loss / (Gain)** 6,165.53

(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.