

Mercedes-Benz Auto Receivables Trust 2021-1
Investor Report

Collection Period Ended 31-Oct-2025

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Amounts in USD

Dates

Collection Period No.	50			
Collection Period (from... to)	1-Oct-2025	31-Oct-2025		
Determination Date	13-Nov-2025			
Record Date	14-Nov-2025			
Distribution Date	17-Nov-2025			
Interest Period of the Class A-1 Notes (from... to)	15-Oct-2025	17-Nov-2025	Actual/360 Days	33
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Oct-2025	15-Nov-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	55,175,641.82	45,172,151.29	10,003,490.53	76.949927	0.347478
Total Note Balance	1,582,500,000.00	55,175,641.82	45,172,151.29	10,003,490.53		

Overcollateralization	40,578,961.98	40,576,974.05	40,576,974.05
Adjusted Pool Balance	1,623,078,961.98	95,752,615.87	85,749,125.34
Yield Supplement Overcollateralization Amount	34,735,936.60	1,181,066.12	1,023,225.61
Pool Balance	1,657,814,898.58	96,933,681.99	86,772,350.95

	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%	33,565.18	0.258194	10,037,055.71	77.208121
Total		\$33,565.18		\$10,037,055.71	

Amounts in USD

Available Funds		Distributions	
Principal Collections	9,845,514.78	(1) Total Servicing Fee	80,778.07
Interest Collections	306,476.02	Nonrecoverable Advances to the Servicer	0.00
Net Liquidation Proceeds	154,331.50	(2) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Recoveries	87,792.42	(3) Interest Distributable Amount Class A Notes	33,565.18
Purchase Amounts	16,316.49	(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	44,416.20	(6) Regular Principal Distributable Amount	10,003,490.53
Available Collections	10,454,847.41	(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	10,454,847.41	(9) Excess Collections to Certificateholders	337,013.63
		Total Distribution	10,454,847.41

Distribution Detail

	Due	Paid	Shortfall
Total Servicing Fee	80,778.07	80,778.07	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	33,565.18	33,565.18	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	33,565.18	33,565.18	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	33,565.18	33,565.18	0.00
Priority Principal Distributable Amount	0.00	0.00	0.00
Regular Principal Distributable Amount	10,003,490.53	10,003,490.53	0.00
Aggregate Principal Distributable Amount	10,003,490.53	10,003,490.53	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	12,855.43
minus Net Investment Earnings	12,855.43
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	12,855.43
Net Investment Earnings on the Collection Account	31,560.77
Investment Earnings for the Collection Period	44,416.20

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	96,933,681.99	10,922
Principal Collections	7,543,590.86	
Principal Collections attributable to Full Pay-offs	2,301,923.92	
Principal Purchase Amounts	16,311.15	
Principal Gross Losses	299,505.11	
Pool Balance end of Collection Period	86,772,350.95	10,334
Pool Factor	5.23%	
	As of Cutoff Date	Current
Weighted Average APR	3.59%	3.78%
Weighted Average Number of Remaining Payments	55.46	13.76
Weighted Average Seasoning (months)	9.86	58.18

Delinquency Profile

Delinquency Profile (1)	Amount	Number of Receivables	Percentage
Current	84,676,517.83	10,178	97.58%
31-60 Days Delinquent	1,682,071.55	124	1.94%
61-90 Days Delinquent	347,534.45	28	0.40%
91-120 Days Delinquent	66,227.12	4	0.08%
Total	86,772,350.95	10,334	100.00%

Delinquency Trigger

60+ Delinquency Loans to EOP Aggregate Securitization Value	3.550%
Delinquency Trigger occurred	0.477%
	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	299,505.11	31	33,913,064.84	1,443
Principal Net Liquidation Proceeds	153,649.28		14,307,724.14	
Principal Recoveries	84,373.73		11,098,274.23	
Principal Net Loss / (Gain)	61,482.10		8,507,066.47	

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

Current Collection Period	0.803%
Prior Collection Period	(1.675%)
Second Prior Collection Period	(1.619%)
Third Prior Collection Period	(0.674%)
Four Month Average	(0.791%)

Cumulative Principal Net Loss / (Gain) as % of Cutoff Date Pool Balance 0.513%

Average Net Loss / (Gain) 5,895.40

(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.