

**Mercedes-Benz Auto Lease Trust 2023-A**
**Investor Report**

Collection Period Ended 31-Mar-2025

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Amounts in USD

**Dates**

Collection Period No.	23				
Collection Period (from... to)	1-Mar-2025	31-Mar-2025			
Determination Date	11-Apr-2025				
Record Date	14-Apr-2025				
Payment Date	15-Apr-2025				
Interest Period of the Class A-1 Notes (from... to)	17-Mar-2025	15-Apr-2025	Actual/360 Days	29	
Interest Period of the Class A-2, A-3 and A-4 Notes (from... to)	15-Mar-2025	15-Apr-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	355,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2 Notes	493,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-3 Notes	463,100,000.00	316,305,537.75	275,958,698.67	40,346,839.08	87.123384	0.595894
Class A-4 Notes	77,900,000.00	77,900,000.00	77,900,000.00	0.00	0.000000	1.000000
<b>Total Note Balance</b>	<b>1,389,000,000.00</b>	<b>394,205,537.75</b>	<b>353,858,698.67</b>	<b>40,346,839.08</b>		
Overcollateralization	193,911,701.69	193,906,683.46	193,906,683.46			
<b>Total Securitization Value</b>	<b>1,582,911,701.69</b>	<b>588,112,221.21</b>	<b>547,765,382.13</b>			
present value of lease payments	794,491,414.69	190,521,543.49	171,946,699.99			
present value of Base Residual Value	788,420,287.00	397,590,677.72	375,818,682.14			
	Amount	Percentage				
Initial Overcollateralization Amount	193,911,701.69	12.25%				
Target Overcollateralization Amount	193,906,683.46	12.25%				
Current Overcollateralization Amount	193,906,683.46	12.25%				

	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	5.240000%	0.00	0.000000	0.00	0.000000
Class A-3 Notes	4.740000%	1,249,406.87	2.697920	41,596,245.95	89.821304
Class A-4 Notes	4.710000%	305,757.50	3.925000	305,757.50	3.925000
<b>Total</b>		<b>1,555,164.37</b>		<b>\$41,902,003.45</b>	

Amounts in USD

	<b>Initial Balance</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>
<b>Exchange Note Balance</b>	<b>1,503,766,116.61</b>	<b>508,966,636.13</b>	<b>468,619,797.05</b>

<b>Available 2023-A Collections</b>		<b>Distribution on the Exchange Note</b>	
Lease Payments Received	15,974,112.78	(1) Total Servicing Fee	490,093.52
Net Sales Proceeds-early terminations (incl Defaulted Leases)	25,619,292.93	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	9,354,663.99	(2) Exchange Note Interest Distributable Amount (5.25%)	2,226,729.03
Excess wear and tear included in Net Sales Proceeds	26,659.48	(3) Exchange Note Principal Distributable Amount	40,346,839.08
Excess mileage included in Net Sales Proceeds	119,560.46	(4) Any amounts by which the sum payable pursuant to Section 8.03(a)(i) through (vii) of the Indenture (or, if applicable, pursuant to Section 5.04(b)(i) through (vii) of the Indenture) exceed the sum of the Exchange Note Interest Distributable Amount and the Exchange Note Principal Distributable Amount	0.00
<b>Subtotal</b>	<b>50,948,069.70</b>	(5) Remaining Funds Payable	8,049,706.25
Repurchase Payments	0.00	<b>Total Distribution</b>	<b>51,113,367.88</b>
Advances made by the Servicer	0.00		
Investment Earnings	165,298.18		
<b>Total Available Collections</b>	<b>51,113,367.88</b>		

<b>Available Funds ABS Notes</b>		<b>Distributions ABS Notes</b>	
<b>Total Exchange Note Payments</b>	<b>42,573,568.11</b>	(1) Total Trustee Fees and any Asset Representations Reviewer fees (max. \$250,000 p.a.)	0.00
Reserve Account Draw Amount	0.00	(2) Interest Distributable Amount Class A Notes	1,555,164.37
<b>Total Available Funds</b>	<b>42,573,568.11</b>	(3) Priority Principal Distribution Amount	0.00
		(4) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
		(5) Regular Principal Distribution Amount	40,346,839.08
		(6) Additional Servicing Fee and Transition Costs	0.00
		(7) Total Trustee Fees and any Asset Representations Reviewer fees [not previously paid under (1)]	0.00
		(8) Excess Collections to Certificateholders	671,564.66
		<b>Total Distribution</b>	<b>42,573,568.11</b>

Amounts in USD

**Distribution Detail**

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	490,093.52	490,093.52	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	1,555,164.37	1,555,164.37	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	1,249,406.87	1,249,406.87	0.00
thereof on Class A-4 Notes	305,757.50	305,757.50	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	1,555,164.37	1,555,164.37	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	40,346,839.08	40,346,839.08	0.00
Principal Distribution Amount	40,346,839.08	40,346,839.08	0.00

Reserve Fund and Investment Earnings

Reserve Fund

Reserve Fund Required Amount	3,957,279.25
<u>Reserve Fund Amount - Beginning Balance</u>	<u>3,957,279.25</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	13,449.09
minus Net Investment Earnings	13,449.09
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	3,957,279.25
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	13,449.09
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>151,849.09</u>
Investment Earnings for the Collection Period	165,298.18

Notice to Investors

**Pool Statistics****Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	1,582,911,701.69	34,991
Securitization Value beginning of Collection Period	588,112,221.21	15,596
Principal portion of lease payments	10,698,517.61	
Terminations- Early	20,406,054.59	
Terminations- Scheduled	7,450,173.39	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	1,792,093.49	
Securitization Value end of Collection Period	547,765,382.13	14,651
Pool Factor	34.60%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	11.25%	11.25%
Weighted Average Remaining Term (months)	28.22	13.36
Weighted Average Seasoning (months)	14.94	31.13
Aggregate Base Residual Value	998,583,831.26	419,287,566.54
Cumulative Turn-in Ratio		33.76%
Proportion of base prepayment assumption realized life to date		91.59%
Actual lifetime prepayment speed		0.93%

**Delinquency Profile**

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	539,930,517.16	14,477	98.57%
31-60 Days Delinquent	4,849,259.24	113	0.89%
61-90 Days Delinquent	2,401,577.15	50	0.44%
91-120 Days Delinquent	584,028.58	11	0.11%
Total	547,765,382.13	14,651	100.00%

**Delinquency Trigger**

60+ Delinquency Leases to EOP Aggregate Securitization Value	5.147%
Delinquency Trigger occurred	No

\*A lease is not considered delinquent if the amount past due is less than 10% of the payment due under such lease

\*\*Based on the actual Securitization Value of the respective leases

**Loss Statistics**

<b>Credit Loss</b>	<b>Current</b>		<b>Cumulative</b>	
	<b>Amount</b>	<b>Number of Leases</b>	<b>Amount</b>	<b>Number of Leases</b>
Securitization Value of Defaulted Leases, Beg of Collection Period	1,292,608.93	32	45,974,619.19	1,032
Liquidation Proceeds	713,961.24		30,588,479.84	
Recoveries	500,872.75		9,867,245.60	
Principal Net Credit Loss / (Gain)	77,774.94		5,518,893.75	
<b>Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):</b>				
Current Collection Period	0.164%			
Prior Collection Period	(0.052%)			
Second Prior Collection Period	(0.117%)			
Third Prior Collection Period	0.433 %			
Four Month Average	0.107%			
<b>Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value</b>			0.349%	
<b>Average Net Credit Loss / (Gain)</b>			5,347.77	

<b>Residual Loss</b>	<b>Current</b>		<b>Cumulative</b>	
	<b>Amount</b>	<b>Number of Leases</b>	<b>Amount</b>	<b>Number of Leases</b>
Securitization Value of Liquidated Leases, Beg of Collection Period	28,355,712.54	913	626,531,004.63	19,305
Sales Proceeds and Other Payments Received	33,425,288.35		730,365,766.07	
Residual Loss / (Gain)	(5,069,575.81)		(103,834,761.44)	
<b>Residual Loss / (Gain) as % of Average Securitization Value (annualized):</b>				
Current Collection Period	(10.712)%			
Prior Collection Period	(8.716%)			
Second Prior Collection Period	(8.777%)			
Third Prior Collection Period	(8.647%)			
Four Month Average	(9.213)%			
<b>Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value</b>			(6.560)%	
<b>Average Residual Loss / (Gain)</b>			(5,378.65)	