

Dates

Collection Period No.	1			
Collection Period (from... to)	1-Apr-2025	31-May-2025		
Determination Date	12-Jun-2025			
Record Date	13-Jun-2025			
Payment Date	16-Jun-2025			
Interest Period of the Class A-1, A-2B Notes (from... to)	21-May-2025	16-Jun-2025	Actual/360 Days	26
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	21-May-2025	15-Jun-2025	30/360 Days	24

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	232,580,000.00	232,580,000.00	167,795,119.69	64,784,880.31	278.548802	0.721451
Class A-2A Notes	315,320,000.00	315,320,000.00	315,320,000.00	0.00	0.000000	1.000000
Class A-2B Notes	175,000,000.00	175,000,000.00	175,000,000.00	0.00	0.000000	1.000000
Class A-3 Notes	490,320,000.00	490,320,000.00	490,320,000.00	0.00	0.000000	1.000000
Class A-4 Notes	78,880,000.00	78,880,000.00	78,880,000.00	0.00	0.000000	1.000000
Total Note Balance	1,292,100,000.00	1,292,100,000.00	1,227,315,119.69	64,784,880.31		
Overcollateralization	167,905,892.46	167,905,892.46	189,800,766.02			
Total Securitization Value	1,460,005,892.46	1,460,005,892.46	1,417,115,885.71			
present value of lease payments	772,419,545.34	772,419,545.34	724,475,650.46			
present value of Base Residual Value	687,586,347.12	687,586,347.12	692,640,235.25			
	Amount	Percentage				
Initial Overcollateralization Amount	167,905,892.46	11.50%				
Target Overcollateralization Amount	189,800,766.02	13.00%				
Current Overcollateralization Amount	189,800,766.02	13.00%				

Mercedes-Benz Auto Lease Trust 2025-A
Investor Report

Collection Period Ended 31-May-2025

Amounts in USD					
	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	64,784,880.31	278.548802
Class A-2A Notes	4.570000%	960,674.93	3.046667	960,674.93	3.046667
Class A-2B Notes	4.846630%	612,560.18	3.500344	612,560.18	3.500344
Class A-3 Notes	4.610000%	1,506,916.80	3.073333	1,506,916.80	3.073333
Class A-4 Notes	4.690000%	246,631.47	3.126667	246,631.47	3.126667
Total		3,326,783.38		\$68,111,663.69	

Amounts in USD

	Initial Balance	Beginning Balance	Ending Balance
Exchange Note Balance	1,387,005,597.84	1,387,005,597.84	1,344,115,591.09

Available 2025-A Collections			Distribution on the Exchange Note	
Lease Payments Received	54,220,318.06		(1) Total Servicing Fee	2,433,343.15
Net Sales Proceeds-early terminations (incl Defaulted Leases)	15,945,345.19		Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	418,660.11		(2) Exchange Note Interest Distributable Amount (4.70%)	4,345,950.87
Excess wear and tear included in Net Sales Proceeds	3,212.86		(3) Exchange Note Principal Distributable Amount	63,930,675.14
Excess mileage included in Net Sales Proceeds	26,805.94		(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
Subtotal	70,584,323.36		(5) Remaining Funds Payable	0.00
Repurchase Payments	44,331.51		Total Distribution	70,709,969.16
Advances made by the Servicer	0.00			
Investment Earnings	81,314.29			
Total Available Collections	70,709,969.16			

Available Funds ABS Notes		Distributions ABS Notes	
Total Exchange Note Payments	68,276,626.01	(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	3,326,783.38
Total Available Funds	68,276,626.01	(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	64,784,880.31
		(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	164,962.32
		Total Distribution	68,276,626.01

Amounts in USD

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	2,433,343.15	2,433,343.15	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	3,326,783.38	3,326,783.38	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	960,674.93	960,674.93	0.00
thereof on Class A-2B Notes	612,560.18	612,560.18	0.00
thereof on Class A-3 Notes	1,506,916.80	1,506,916.80	0.00
thereof on Class A-4 Notes	246,631.47	246,631.47	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-2A Notes	0.00	0.00	0.00
thereof on Class A-2B 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	3,326,783.38	3,326,783.38	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	64,784,880.31	64,784,880.31	0.00
Principal Distribution Amount	64,784,880.31	64,784,880.31	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	3,650,014.73
<u>Reserve Fund Amount - Beginning Balance</u>	<u>3,650,014.73</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	4,395.60
minus Net Investment Earnings	4,395.60
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	3,650,014.73
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	4,395.60
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>76,918.69</u>
Investment Earnings for the Collection Period	81,314.29

Notice to Investors

The fair value of the Notes and the Certificates on the Closing Date is summarized as follows:

Class A-1 Notes \$229M (14.7%), Class A-2A Notes \$315M (20.2%), Class A-2B Notes \$175M (11.2%), Class A-3 Notes \$490M (31.5%), Class A-4 Notes \$79M (5.1%), Certificates \$269M (17.3%), Total \$1,557M (100.0%*). The Depositor must retain a percentage interest in the Certificates with a fair value of at least 5% of the aggregate fair value of the Notes and Certificates, or \$77,869,845, according to Regulation RR.

*Percentages don't add up due to rounding.

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	1,460,005,892.46	27,067
Securitization Value beginning of Collection Period	1,460,005,892.46	27,067
Principal portion of lease payments	28,263,512.39	
Terminations- Early	13,060,563.66	
Terminations- Scheduled	216,864.95	
Repurchase Payment (excluding interest)	44,331.51	
Gross Losses	1,304,734.24	
Securitization Value end of Collection Period	1,417,115,885.71	26,827
Pool Factor	97.06%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	10.80%	10.80%
Weighted Average Remaining Term (months)	33.14	32.17
Weighted Average Seasoning (months)	7.23	8.21
Aggregate Base Residual Value	919,433,735.45	910,326,595.95
Cumulative Turn-in Ratio		25.10%
Proportion of base prepayment assumption realized life to date		176.99%
Actual lifetime prepayment speed		0.49%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	1,414,387,524.01	26,774	99.81%
31-60 Days Delinquent	2,231,788.73	44	0.16%
61-90 Days Delinquent	496,572.97	9	0.04%
91-120 Days Delinquent	0.00	0	0.00%
Total	1,417,115,885.71	26,827	100.00%

Delinquency Trigger

60+ Delinquency Leases to EOP Aggregate Securitization Value	5.684%
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

Credit Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Defaulted Leases, Beg of Collection Period	1,139,884.32	20	1,139,884.32	20
Liquidation Proceeds	1,133,653.70		1,133,653.70	
Recoveries	0.00		0.00	
Principal Net Credit Loss / (Gain)	6,230.62		6,230.62	
Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	0.003%			
Prior Collection Period	NA			
Second Prior Collection Period	NA			
Third Prior Collection Period	NA			
Four Month Average	0.003%			
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value			0.000%	
Average Net Credit Loss / (Gain)			311.53	

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	13,442,278.53	218	13,442,278.53	218
Sales Proceeds and Other Payments Received	15,064,237.97		15,064,237.97	
Residual Loss / (Gain)	(1,621,959.44)		(1,621,959.44)	
Residual Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	(0.676)%			
Prior Collection Period	NA			
Second Prior Collection Period	NA			
Third Prior Collection Period	NA			
Four Month Average	(0.676)%			
Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value			(0.111)%	
Average Residual Loss / (Gain)			(7,440.18)	