

Mercedes-Benz Auto Lease Trust 2014-A
Investor Report

Collection Period Ended 31-Mar-2015

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Amounts in USD

Dates

Collection Period No.	12				
Collection Period (from... to)	1-Mar-2015	31-Mar-2015			
Determination Date	13-Apr-2015				
Record Date	14-Apr-2015				
Payment Date	15-Apr-2015				
Interest Period of the Class A-1, A-2b Notes (from... to)	16-Mar-2015	15-Apr-2015	Actual/360 Days	30	
Interest Period of the Class A-2a, A-3 and A-4 Notes (from... to)	15-Mar-2015	15-Apr-2015	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	393,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2A Notes	405,000,000.00	263,653,283.11	218,595,046.22	45,058,236.89	111.254906	0.539741
Class A-2B Notes	405,000,000.00	263,653,283.11	218,595,046.22	45,058,236.89	111.254906	0.539741
Class A-3 Notes	564,290,000.00	564,290,000.00	564,290,000.00	0.00	0.000000	1.000000
Class A-4 Notes	220,000,000.00	220,000,000.00	220,000,000.00	0.00	0.000000	1.000000
Total Note Balance	1,987,290,000.00	1,311,596,566.21	1,221,480,092.43	90,116,473.78		

Overcollateralization	392,699,193.90	423,638,076.51	423,638,076.52
Total Securitization Value	2,379,989,193.90	1,735,234,642.72	1,645,118,168.95
present value of lease payments	833,251,990.13	396,426,469.99	363,107,419.38
present value of Base Residual Value	1,546,737,203.77	1,338,808,172.73	1,282,010,749.57

	Amount	Percentage
Initial Overcollateralization Amount	392,699,193.90	16.50%
Target Overcollateralization Amount	423,638,076.51	17.80%
Current Overcollateralization Amount	423,638,076.52	17.80%

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	0.200000%	0.00	0.000000	0.00	0.000000
Class A-2A Notes	0.480000%	105,461.31	0.260398	45,163,698.20	111.515304
Class A-2B Notes	0.354500%	77,887.57	0.192315	45,136,124.46	111.447221
Class A-3 Notes	0.680000%	319,764.33	0.566667	319,764.33	0.566667
Class A-4 Notes	0.900000%	165,000.00	0.750000	165,000.00	0.750000
Total		668,113.21		\$90,784,586.99	

Amounts in USD

Available Funds		Distributions	
Lease Payments Received	34,527,867.99	(1) Total Servicing Fee	1,446,028.87
Net Sales Proceeds-early terminations (including Defaulted Leases)	38,730,815.49	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	23,736,023.28	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Excess wear and tear included in Net Sales Proceeds	27,595.80	(3) Interest Distributable Amount Class A Notes	668,113.21
Excess mileage included in Net Sales Proceeds	297,853.79	(4) Priority Principal Distribution Amount	0.00
Subtotal	96,994,706.76	(5) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(6) Regular Principal Distribution Amount	90,116,473.78
Advances made by the Servicer	0.00	(7) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	772.42	(8) Total Trustee Fees [not previously paid under (2)]	0.00
Total Available Collections	96,995,479.18	(9) Excess Collections to Certificateholders	4,764,863.32
Reserve Account Draw Amount	0.00	Total Distribution	96,995,479.18
Total Available Funds	96,995,479.18		

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	1,446,028.87	1,446,028.87	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	668,113.21	668,113.21	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	105,461.31	105,461.31	0.00
thereof on Class A-2B Notes	77,887.57	77,887.57	0.00
thereof on Class A-3 Notes	319,764.33	319,764.33	0.00
thereof on Class A-4 Notes	165,000.00	165,000.00	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	668,113.21	668,113.21	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	90,116,473.78	90,116,473.78	0.00
Principal Distribution Amount	90,116,473.78	90,116,473.78	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	11,899,945.97
<u>Reserve Fund Amount - Beginning Balance</u>	<u>11,899,945.97</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	101.08
minus Net Investment Earnings	101.08
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	11,899,945.97
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	101.08
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>671.34</u>
Investment Earnings for the Collection Period	772.42

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	2,379,989,193.90	56,365
Securitization Value beginning of Collection Period	1,735,234,642.72	46,297
Principal portion of lease payments	23,563,745.90	
Terminations- Early	35,937,190.59	
Terminations- Scheduled	22,331,271.89	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	8,284,265.39	
Securitization Value end of Collection Period	1,645,118,168.95	44,275
Pool Factor	69.12%	

	As of Cutoff Date	Current
Weighted Average Securitization Rate	6.80%	6.79%
Weighted Average Remaining Term (months)	24.30	13.69
Weighted Average Seasoning (months)	10.25	21.57
Aggregate Base Residual Value	1,759,458,761.00	1,376,383,712.36
Cumulative Turn-in Ratio		89.76%
Proportion of base prepayment assumption realized life to date		72.80%
Actual lifetime prepayment speed		0.46%

Amounts in USD

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	1,641,244,158.47	44,179	99.76%
31-60 Days Delinquent	2,733,410.27	70	0.17%
61-90 Days Delinquent	950,905.44	22	0.06%
91-120 Days Delinquent	189,694.77	4	0.01%
Total	1,645,118,168.95	44,275	100.00%

*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

Credit Loss	Current
Securitization Value of Defaulted Leases BOP	1,855,043.41
Less Liquidation Proceeds	1,072,188.62
<u>Less Recoveries</u>	<u>375,471.96</u>
Current Net Credit Loss / (Gain)	407,382.83
Cumulative Net Credit Loss / (Gain)	2,174,225.27
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value	0.091%

Residual Loss	Current
Securitization Value of Liquidated Leases BOP	64,697,684.46
Less sales proceeds and other payments received during <u>Collection Period</u>	<u>62,212,061.97</u>
Current Residual Loss / (Gain)	2,485,622.49
Cumulative Residual Loss / (Gain)	641,003.61
Cumulative Residual Loss / (Gain) as % of Cut-off Date Securitization Value	0.027%