

Mercedes-Benz Auto Lease Trust 2014-A
Investor Report

Collection Period Ended 31-Mar-2016

Page 1 of 5

Amounts in USD

Dates

Collection Period No.	24				
Collection Period (from... to)	1-Mar-2016	31-Mar-2016			
Determination Date	13-Apr-2016				
Record Date	14-Apr-2016				
Payment Date	15-Apr-2016				
Interest Period of the Class A-1, A-2b Notes (from... to)	15-Mar-2016	15-Apr-2016	Actual/360 Days	31	
Interest Period of the Class A-2a, A-3 and A-4 Notes (from... to)	15-Mar-2016	15-Apr-2016	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	0.00	0.00	0.00	0.000000	0.000000
Class A-2B Notes	405,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-3 Notes	564,290,000.00	80,299,507.99	0.00	80,299,507.99	142.301845	0.000000
Class A-4 Notes	220,000,000.00	220,000,000.00	216,753,536.22	3,246,463.78	14.756654	0.985243
Total Note Balance	1,987,290,000.00	300,299,507.99	216,753,536.22	83,545,971.77		

Overcollateralization	392,699,193.90	423,638,076.52	422,514,774.33
Total Securitization Value	2,379,989,193.90	723,937,584.50	639,268,310.54
present value of lease payments	833,251,990.13	97,379,011.49	82,573,025.93
present value of Base Residual Value	1,546,737,203.77	626,558,573.01	556,695,284.61

	Amount	Percentage
Initial Overcollateralization Amount	392,699,193.90	16.50%
Target Overcollateralization Amount	423,638,076.51	17.80%
Current Overcollateralization Amount	422,514,774.33	17.75%

	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%	0.00	0.000000	0.00	0.000000
Class A-2B Notes	0.616200%	0.00	0.000000	0.00	0.000000
Class A-3 Notes	0.680000%	45,503.05	0.080638	80,345,011.04	142.382482
Class A-4 Notes	0.900000%	165,000.00	0.750000	3,411,463.78	15.506654
Total		210,503.05		\$83,756,474.82	

Amounts in USD

Available Funds		Distributions	
Lease Payments Received	15,693,942.64	(1) Total Servicing Fee	603,281.32
Net Sales Proceeds-early terminations (including Defaulted Leases)	33,449,614.88	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	35,200,018.52	(2) Total Trustee Fees (max. \$100,000 p.a.)	0.00
Excess wear and tear included in Net Sales Proceeds	55,642.61	(3) Interest Distributable Amount Class A Notes	210,503.05
Excess mileage included in Net Sales Proceeds	467,377.99	(4) Priority Principal Distribution Amount	0.01
Subtotal	84,343,576.04	(5) To Reserve Fund to reach the Reserve Fund Required Amount	0.00
Repurchase Payments	0.00	(6) Regular Principal Distribution Amount	83,545,971.76
Advances made by the Servicer	0.00	(7) Additional Servicing Fee and Transition Costs	0.00
Investment Earnings	16,180.10	(8) Total Trustee Fees [not previously paid under (2)]	0.00
Total Available Collections	84,359,756.14	(9) Excess Collections to Certificateholders	0.00
Reserve Account Draw Amount	0.00	Total Distribution	84,359,756.14
Total Available Funds	84,359,756.14		

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	603,281.32	603,281.32	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	210,503.05	210,503.05	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	45,503.05	45,503.05	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	210,503.05	210,503.05	0.00
Priority Principal Distribution Amount	0.00	0.01	-0.01
Regular Principal Distribution Amount	83,545,971.76	83,545,971.76	0.00
Principal Distribution Amount	83,545,971.76	83,545,971.77	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	2,270.97
minus Net Investment Earnings	2,270.97
<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	2,270.97
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>13,909.13</u>
Investment Earnings for the Collection Period	16,180.10

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	723,937,584.50	21,351
Principal portion of lease payments	11,307,546.09	
Terminations- Early	31,267,048.52	
Terminations- Scheduled	32,879,809.99	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	9,214,869.36	
Securitization Value end of Collection Period	639,268,310.54	19,022
Pool Factor	26.86%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	6.80%	6.80%
Weighted Average Remaining Term (months)	24.30	7.62
Weighted Average Seasoning (months)	10.25	31.76
Aggregate Base Residual Value	1,759,458,761.00	579,329,226.10
Cumulative Turn-in Ratio		92.89%
Proportion of base prepayment assumption realized life to date		56.57%
Actual lifetime prepayment speed		0.54%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	636,139,176.64	18,934	99.51%
31-60 Days Delinquent	2,122,907.42	59	0.33%
61-90 Days Delinquent	792,322.11	23	0.12%
91-120 Days Delinquent	213,904.37	6	0.03%
Total	639,268,310.54	19,022	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

Loss Statistics

Credit Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Defaulted Leases, Beg of Collection Period	644,087.96	20	28,685,566.49	786
Liquidation Proceeds	367,077.17		20,061,041.82	
Recoveries	501,092.42		6,648,998.23	
Principal Net Credit Loss / (Gain)	(224,081.63)		1,975,526.44	
Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	(0.395)%			
Prior Collection Period	0.299 %			
Second Prior Collection Period	0.499 %			
Third Prior Collection Period	(0.080)%			
Four Month Average	0.081%			
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value			0.083%	
Average Net Credit Loss / (Gain)			2,513.39	

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	72,717,639.91	2,309	1,180,197,038.94	36,553
Sales Proceeds and Other Payments Received	68,422,646.96		1,156,088,279.33	
Residual Loss / (Gain)	4,294,992.95		24,108,759.61	
Residual Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	7.562%			
Prior Collection Period	4.315 %			
Second Prior Collection Period	3.850 %			
Third Prior Collection Period	4.362 %			
Four Month Average	5.022%			
Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value			1.013%	
Average Residual Loss / (Gain)			659.56	