

Mercedes-Benz Auto Lease Trust 2019-B
Investor Report

Collection Period Ended 30-Nov-2019

Page 1 of 6

Amounts in USD

Dates

| | | | | | |
|--|-------------|-------------|-----------------|----|--|
| Collection Period No. | 1 | | | | |
| Collection Period (from... to) | 1-Oct-2019 | 30-Nov-2019 | | | |
| Determination Date | 12-Dec-2019 | | | | |
| Record Date | 13-Dec-2019 | | | | |
| Payment Date | 16-Dec-2019 | | | | |
| Interest Period of the Class A-1 Notes (from... to) | 20-Nov-2019 | 15-Dec-2019 | Actual/360 Days | 25 | |
| Interest Period of the Class A-2, A-3 and A-4 Notes (from... 12/15/201 | 20-Nov-2019 | 15-Dec-2019 | 30/360 Days | 25 | |

Summary

| | Initial Balance | Beginning Balance | Ending Balance | Principal Payment | Principal per \$1000 Face Amount | Note Factor |
|--------------------------------------|-------------------------|-------------------------|-------------------------|----------------------|-------------------------------------|----------------|
| Class A-1 Notes | 200,000,000.00 | 200,000,000.00 | 132,682,051.23 | 67,317,948.77 | 336.589744 | 0.663410 |
| Class A-2 Notes | 530,000,000.00 | 530,000,000.00 | 530,000,000.00 | 0.00 | 0.000000 | 1.000000 |
| Class A-3 Notes | 440,000,000.00 | 440,000,000.00 | 440,000,000.00 | 0.00 | 0.000000 | 1.000000 |
| Class A-4 Notes | 109,960,000.00 | 109,960,000.00 | 109,960,000.00 | 0.00 | 0.000000 | 1.000000 |
| Total Note Balance | 1,279,960,000.00 | 1,279,960,000.00 | 1,212,642,051.23 | 67,317,948.77 | | |
| Overcollateralization | 208,393,333.59 | 208,393,333.59 | 224,599,371.32 | | | |
| Total Securitization Value | 1,488,353,333.59 | 1,488,353,333.59 | 1,437,241,422.55 | | | |
| present value of lease payments | 612,169,560.17 | 612,169,560.17 | 559,143,093.33 | | | |
| present value of Base Residual Value | 876,183,773.42 | 876,183,773.42 | 878,098,329.22 | | | |
| | Amount | Percentage | | | | |
| Initial Overcollateralization Amount | 208,393,333.59 | 14.00% | | | | |
| Target Overcollateralization Amount | 226,973,883.37 | 15.25% | | | | |
| Current Overcollateralization Amount | 224,599,371.32 | 15.09% | | | | |

| | 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 | 67,317,948.77 | 336.589744 |
| Class A-2 Notes | 2.010000% | 739,791.67 | 1.395833 | 739,791.67 | 1.395833 |
| Class A-3 Notes | 2.000000% | 611,111.11 | 1.388889 | 611,111.11 | 1.388889 |
| Class A-4 Notes | 2.050000% | 156,540.28 | 1.423611 | 156,540.28 | 1.423611 |
| Total | | 1,507,443.06 | | \$68,825,391.83 | |

Amounts in USD

| | Initial Balance | Beginning Balance | Ending Balance |
|------------------------------|----------------------------|------------------------------|---------------------------|
| Exchange Note Balance | 1,413,935,666.91 | 1,413,935,666.91 | 1,362,823,755.87 |

| Available 2019-B Collections | | Distribution on the Exchange Note | |
|---|----------------------|--|----------------------|
| Lease Payments Received | 55,487,416.30 | (1) Total Servicing Fee | 2,480,588.89 |
| Net Sales Proceeds-early terminations (incl Defaulted Leases) | 14,802,752.26 | Nonrecoverable Advances to the Servicer | 0.00 |
| Net Sales Proceeds-scheduled terminations | 814,361.97 | (2) Exchange Note Interest Distributable Amount (2.06%) | 2,022,713.52 |
| Excess wear and tear included in Net Sales Proceeds | 9,102.26 | (3) Exchange Note Principal Distributable Amount | 66,802,678.31 |
| Excess mileage included in Net Sales Proceeds | 52,384.32 | (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 | 71,104,530.53 | (5) Remaining Funds Payable | 0.00 |
| Repurchase Payments | 168,394.20 | Total Distribution | 71,305,980.72 |
| Advances made by the Servicer | 0.00 | | |
| Investment Earnings | 33,055.99 | | |
| Total Available Collections | 71,305,980.72 | | |

| Available Funds ABS Notes | | Distributions ABS Notes | |
|-------------------------------------|----------------------|--|----------------------|
| Total Exchange Note Payments | 68,825,391.83 | (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 | 1,507,443.06 |
| Total Available Funds | 68,825,391.83 | (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 | 67,317,948.77 |
| | | (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 | 0.00 |
| | | Total Distribution | 68,825,391.83 |

Amounts in USD

Distribution Detail

| | Amount Due | Amount Paid | Shortfall |
|---|---------------|---------------|-----------|
| Total Servicing Fee | 2,480,588.89 | 2,480,588.89 | 0.00 |
| Total Trustee Fee | 0.00 | 0.00 | 0.00 |
| Monthly Interest Distributable Amount | 1,507,443.06 | 1,507,443.06 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 739,791.67 | 739,791.67 | 0.00 |
| thereof on Class A-3 Notes | 611,111.11 | 611,111.11 | 0.00 |
| thereof on Class A-4 Notes | 156,540.28 | 156,540.28 | 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 | 1,507,443.06 | 1,507,443.06 | 0.00 |
| Priority Principal Distribution Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distribution Amount | 67,317,948.77 | 67,317,948.77 | 0.00 |
| Principal Distribution Amount | 67,317,948.77 | 67,317,948.77 | 0.00 |

Reserve Fund and Investment Earnings**Reserve Fund**

| | |
|--|---------------------|
| Reserve Fund Required Amount | 3,720,883.33 |
| <u>Reserve Fund Amount - Beginning Balance</u> | <u>3,720,883.33</u> |
| plus top up Reserve Fund up to the Required Amount | 0.00 |
| plus Net Investment Earnings for the Collection Period | 1,794.18 |
| minus Net Investment Earnings | 1,794.18 |
| <u>minus Reserve Fund Draw Amount</u> | <u>0.00</u> |
| Reserve Fund Amount - Ending Balance | 3,720,883.33 |
| Reserve Fund Deficiency | 0.00 |

Investment Earnings

| | |
|---|------------------|
| Net Investment Earnings on the Reserve Fund | 1,794.18 |
| Net Investment Earnings on the Exchange Note | |
| <u>Collection Account</u> | <u>31,261.81</u> |
| Investment Earnings for the Collection Period | 33,055.99 |

Notice to Investors

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

Class A-1 Notes \$199M (12.9%), Class A-2 Notes \$530M (34.3%), Class A-3 Notes \$440M (28.5%), Class A-4 Notes \$110M (7.1%), Certificates \$265M (17.2%), Total \$1,544M (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 \$77,211,755.90, according to Regulation RR.

Pool Statistics**Pool Data**

| | Amount | Number of Leases |
|--|-------------------|------------------|
| Cutoff Date Securitization Value | 1,488,353,333.59 | 34,342 |
| Securitization Value beginning of Collection Period | 1,488,353,333.59 | 34,342 |
| Principal portion of lease payments | 37,134,458.06 | |
| Terminations- Early | 12,135,793.85 | |
| Terminations- Scheduled | 0.00 | |
| Repurchase Payment (excluding interest) | 168,394.20 | |
| Gross Losses | 1,673,264.93 | |
| Securitization Value end of Collection Period | 1,437,241,422.55 | 34,025 |
| Pool Factor | 96.57% | |
| | As of Cutoff Date | Current |
| Weighted Average Securitization Rate | 7.71% | 7.71% |
| Weighted Average Remaining Term (months) | 24.66 | 23.75 |
| Weighted Average Seasoning (months) | 13.74 | 14.64 |
| Aggregate Base Residual Value | 1,109,238,943.26 | 1,009,037,480.41 |
| Cumulative Turn-in Ratio | | 78.57% |
| Proportion of base prepayment assumption realized life to date | | 132.37% |
| Actual lifetime prepayment speed | | 0.46% |

Delinquency Profile

| Delinquency Profile * | Amount ** | Number of Leases | Percentage |
|------------------------|------------------|------------------|------------|
| Current | 1,435,133,487.34 | 33,986 | 99.85% |
| 31-60 Days Delinquent | 1,539,540.60 | 32 | 0.11% |
| 61-90 Days Delinquent | 568,394.61 | 7 | 0.04% |
| 91-120 Days Delinquent | 0.00 | 0 | 0.00% |
| Total | 1,437,241,422.55 | 34,025 | 100.00% |

Delinquency Trigger

| | |
|--|--------|
| 60+ Delinquency Leases to EOP Aggregate Securitization Value | 4.747% |
| 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 | 1,500,178.50 | 35 | 1,500,178.50 | 35 |
| Liquidation Proceeds | 1,550,135.74 | | 1,550,135.74 | |
| Recoveries | .00 | | .00 | |
| Principal Net Credit Loss / (Gain) | (49,957.24) | | (49,957.24) | |
| Net Credit Loss / (Gain) as % of Average Securitization Value (annualized): | | | | |
| Current Collection Period | (0.020)% | | | |
| Prior Collection Period | NA | | | |
| Second Prior Collection Period | NA | | | |
| Third Prior Collection Period | NA | | | |
| Four Month Average | (0.020)% | | | |
| Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value | | | (0.003)% | |
| Average Net Credit Loss / (Gain) | | | (1,427.35) | |

| Residual Loss | Current | | Cumulative | |
|---|----------------|-------------------------|-------------------|-------------------------|
| | Amount | Number of Leases | Amount | Number of Leases |
| Securitization Value of Liquidated Leases, Beg of Collection Period | 12,308,880.28 | 280 | 12,308,880.28 | 280 |
| Sales Proceeds and Other Payments Received | 13,335,573.13 | | 13,335,573.13 | |
| Residual Loss / (Gain) | (1,026,692.85) | | (1,026,692.85) | |
| Residual Loss / (Gain) as % of Average Securitization Value (annualized): | | | | |
| Current Collection Period | (0.421)% | | | |
| Prior Collection Period | NA | | | |
| Second Prior Collection Period | NA | | | |
| Third Prior Collection Period | NA | | | |
| Four Month Average | (0.421)% | | | |
| Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value | | | (0.069)% | |
| Average Residual Loss / (Gain) | | | (3,666.76) | |