

Mercedes-Benz Auto Lease Trust 2021-A
Investor Report

Collection Period Ended 30-Apr-2023

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Amounts in USD

Dates

Collection Period No.	28				
Collection Period (from... to)	1-Apr-2023	30-Apr-2023			
Determination Date	11-May-2023				
Record Date	12-May-2023				
Payment Date	15-May-2023				
Interest Period of the Class A-1 Notes (from... to)	17-Apr-2023	15-May-2023	Actual/360 Days	28	
Interest Period of the Class A-2, A-3 and A-4 Notes (from... 5/15/2023	15-Apr-2023	15-May-2023	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	245,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-2 Notes	490,000,000.00	0.00	0.00	0.00	0.000000	0.000000
Class A-3 Notes	428,000,000.00	41,302,834.18	6,906,217.40	34,396,616.78	80.365927	0.016136
Class A-4 Notes	110,860,000.00	110,860,000.00	110,860,000.00	0.00	0.000000	1.000000
Total Note Balance	1,273,860,000.00	152,162,834.18	117,766,217.40	34,396,616.78		
Overcollateralization	216,039,733.86	234,659,208.08	234,659,208.08			
Total Securitization Value	1,489,899,733.86	386,822,042.26	352,425,425.48			
present value of lease payments	611,000,074.64	56,469,338.41	47,356,033.93			
present value of Base Residual Value	878,899,659.22	330,352,703.85	305,069,391.55			
	Amount	Percentage				
Initial Overcollateralization Amount	216,039,733.86	14.50%				
Target Overcollateralization Amount	234,659,208.08	15.75%				
Current Overcollateralization Amount	234,659,208.08	15.75%				

	Interest Rate	Interest Payment	Interest per \$1000 Face Amount	Interest & Principal Payment	Interest & Principal Payment per \$1000 Face Amount
Class A-1 Notes	0.146940%	0.00	0.000000	0.00	0.000000
Class A-2 Notes	0.180000%	0.00	0.000000	0.00	0.000000
Class A-3 Notes	0.250000%	8,604.76	0.020105	34,405,221.54	80.386032
Class A-4 Notes	0.320000%	29,562.67	0.266667	29,562.67	0.266667
Total		38,167.43		\$34,434,784.21	

Amounts in USD

	Initial Balance	Beginning Balance	Ending Balance
Exchange Note Balance	1,415,404,747.17	312,327,055.57	277,930,438.79

Available 2021-A Collections		Distribution on the Exchange Note	
Lease Payments Received	8,131,027.21	(1) Total Servicing Fee	322,351.70
Net Sales Proceeds-early terminations (incl Defaulted Leases)	21,709,218.89	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	12,096,072.41	(2) Exchange Note Interest Distributable Amount (0.33%)	85,889.94
Excess wear and tear included in Net Sales Proceeds	5,840.96	(3) Exchange Note Principal Distributable Amount	34,396,616.78
Excess mileage included in Net Sales Proceeds	24,443.24	(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	41,936,318.51	(5) Remaining Funds Payable	7,276,192.60
Repurchase Payments	0.00	Total Distribution	42,081,051.02
Advances made by the Servicer	0.00		
Investment Earnings	144,732.51		
Total Available Collections	42,081,051.02		

Available Funds ABS Notes		Distributions ABS Notes	
Total Exchange Note Payments	34,482,506.72	(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	38,167.43
Total Available Funds	34,482,506.72	(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	34,396,616.78
		(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	47,722.51
		Total Distribution	34,482,506.72

Amounts in USD

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	322,351.70	322,351.70	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	38,167.43	38,167.43	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	8,604.76	8,604.76	0.00
thereof on Class A-4 Notes	29,562.67	29,562.67	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	38,167.43	38,167.43	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	34,396,616.78	34,396,616.78	0.00
Principal Distribution Amount	34,396,616.78	34,396,616.78	0.00

Reserve Fund and Investment Earnings**Reserve Fund**

Reserve Fund Required Amount	3,724,749.33
<u>Reserve Fund Amount - Beginning Balance</u>	<u>3,724,749.33</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	12,075.09
minus Net Investment Earnings	12,075.09
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	3,724,749.33
Reserve Fund Deficiency	0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	12,075.09
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>132,657.42</u>
Investment Earnings for the Collection Period	144,732.51

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	1,489,899,733.86	35,662
Securitization Value beginning of Collection Period	386,822,042.26	12,246
Principal portion of lease payments	6,100,600.73	
Terminations- Early	17,582,111.74	
Terminations- Scheduled	10,081,004.54	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	632,899.77	
Securitization Value end of Collection Period	352,425,425.48	11,266
Pool Factor	23.65%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	6.68%	6.67%
Weighted Average Remaining Term (months)	25.29	6.69
Weighted Average Seasoning (months)	13.33	33.85
Aggregate Base Residual Value	1,003,544,881.25	315,267,402.35
Cumulative Turn-in Ratio		27.18%
Proportion of base prepayment assumption realized life to date		93.06%
Actual lifetime prepayment speed		0.86%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	350,132,743.99	11,200	99.35%
31-60 Days Delinquent	1,512,003.04	45	0.43%
61-90 Days Delinquent	439,735.33	14	0.12%
91-120 Days Delinquent	340,943.12	7	0.10%
Total	352,425,425.48	11,266	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	548,232.07	14	24,388,668.35	667
Liquidation Proceeds	592,957.24		22,413,578.22	
Recoveries	165,188.16		2,827,746.39	
Principal Net Credit Loss / (Gain)	(209,913.33)		(852,656.26)	
Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	(0.681)%			
Prior Collection Period	(0.316)%			
Second Prior Collection Period	0.919 %			
Third Prior Collection Period	(0.166)%			
Four Month Average	(0.061)%			
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value			(0.057)%	
Average Net Credit Loss / (Gain)			(1,278.35)	

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	27,747,783.98	966	728,809,481.64	23,721
Sales Proceeds and Other Payments Received	33,097,892.10		863,862,472.46	
Residual Loss / (Gain)	(5,350,108.12)		(135,052,990.82)	
Residual Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	(17.369)%			
Prior Collection Period	(18.592)%			
Second Prior Collection Period	(13.038)%			
Third Prior Collection Period	(12.043)%			
Four Month Average	(15.261)%			
Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value			(9.065)%	
Average Residual Loss / (Gain)			(5,693.39)	