

Amounts in USD

Dates

Collection Period No.	5				
Collection Period (from... to)	1-Feb-2026	28-Feb-2026			
Determination Date	12-Mar-2026				
Record Date	13-Mar-2026				
Payment Date	16-Mar-2026				
Interest Period of the Class A-1, A-2B Notes (from... to)	17-Feb-2026	16-Mar-2026	Actual/360 Days	27	
Interest Period of the Class A-2A, A-3 and A-4 Notes (from... to)	15-Feb-2026	15-Mar-2026	30/360 Days	30	

Summary

	Initial Balance	Beginning Balance	Ending Balance	Principal Payment	Principal per \$1000 Face Amount	Note Factor
Class A-1 Notes	300,000,000.00	118,031,859.39	83,040,780.99	34,991,078.40	116.636928	0.276803
Class A-2A Notes	160,000,000.00	160,000,000.00	160,000,000.00	0.00	0.000000	1.000000
Class A-2B Notes	315,000,000.00	315,000,000.00	315,000,000.00	0.00	0.000000	1.000000
Class A-3 Notes	475,000,000.00	475,000,000.00	475,000,000.00	0.00	0.000000	1.000000
Class A-4 Notes	77,500,000.00	77,500,000.00	77,500,000.00	0.00	0.000000	1.000000
Total Note Balance	1,327,500,000.00	1,145,531,859.39	1,110,540,780.99	34,991,078.40		
Overcollateralization	172,500,165.46	195,000,021.51	195,000,021.51			
Total Securitization Value	1,500,000,165.46	1,340,531,880.90	1,305,540,802.50			
present value of lease payments	720,980,956.19	581,509,209.87	555,365,143.17			
present value of Base Residual Value	779,019,209.27	759,022,671.03	750,175,659.33			
	Amount	Percentage				
Initial Overcollateralization Amount	172,500,165.46	11.50%				
Target Overcollateralization Amount	195,000,021.51	13.00%				
Current Overcollateralization Amount	195,000,021.51	13.00%				

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	34,991,078.40	116.636928
Class A-2A Notes	3.860000%	514,666.67	3.216667	514,666.67	3.216667
Class A-2B Notes	4.028190%	951,659.89	3.021143	951,659.89	3.021143
Class A-3 Notes	3.880000%	1,535,833.33	3.233333	1,535,833.33	3.233333
Class A-4 Notes	3.930000%	253,812.50	3.275000	253,812.50	3.275000
Total		3,255,972.39		\$38,247,050.79	

Mercedes-Benz Auto Lease Trust 2025-B
Investor Report

Collection Period Ended 28-Feb-2026

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Amounts in USD

	Initial Balance	Beginning Balance	Ending Balance
Exchange Note Balance	1,425,000,157.19	1,265,531,872.63	1,230,540,794.23

Available 2025-B Collections		Distribution on the Exchange Note	
Lease Payments Received	25,041,279.90	(1) Total Servicing Fee	1,117,109.90
Net Sales Proceeds-early terminations (incl Defaulted Leases)	17,590,502.24	Nonrecoverable Advances to the Servicer	0.00
Net Sales Proceeds-scheduled terminations	5,583,797.85	(2) Exchange Note Interest Distributable Amount (3.94%)	4,155,162.98
Excess wear and tear included in Net Sales Proceeds	12,093.53	(3) Exchange Note Principal Distributable Amount	34,991,078.40
Excess mileage included in Net Sales Proceeds	62,663.32	(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	48,215,579.99	(5) Remaining Funds Payable	8,073,786.40
Repurchase Payments	0.00	Total Distribution	48,337,137.68
Advances made by the Servicer	0.00		
Investment Earnings	121,557.69		
Total Available Collections	48,337,137.68		

Available Funds ABS Notes		Distributions ABS Notes	
Total Exchange Note Payments	39,146,241.38	(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	3,255,972.39
Total Available Funds	39,146,241.38	(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	34,991,078.40
		(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	899,190.59
		Total Distribution	39,146,241.38

Distribution Detail

	Amount Due	Amount Paid	Shortfall
Total Servicing Fee	1,117,109.90	1,117,109.90	0.00
Total Trustee Fee	0.00	0.00	0.00
Monthly Interest Distributable Amount	3,255,972.39	3,255,972.39	0.00
thereof on Class A-1 Notes	0.00	0.00	0.00
thereof on Class A-2A Notes	514,666.67	514,666.67	0.00
thereof on Class A-2B Notes	951,659.89	951,659.89	0.00
thereof on Class A-3 Notes	1,535,833.33	1,535,833.33	0.00
thereof on Class A-4 Notes	253,812.50	253,812.50	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	3,255,972.39	3,255,972.39	0.00
Priority Principal Distribution Amount	0.00	0.00	0.00
Regular Principal Distribution Amount	34,991,078.40	34,991,078.40	0.00
Principal Distribution Amount	34,991,078.40	34,991,078.40	0.00

Reserve Fund and Investment Earnings

Reserve Fund

Reserve Fund Required Amount	3,750,000.41
<u>Reserve Fund Amount - Beginning Balance</u>	<u>3,750,000.41</u>
plus top up Reserve Fund up to the Required Amount	0.00
plus Net Investment Earnings for the Collection Period	9,351.62
minus Net Investment Earnings	9,351.62
<u>minus Reserve Fund Draw Amount</u>	<u>0.00</u>
Reserve Fund Amount - Ending Balance	3,750,000.41
 Reserve Fund Deficiency	 0.00

Investment Earnings

Net Investment Earnings on the Reserve Fund	9,351.62
Net Investment Earnings on the Exchange Note	
<u>Collection Account</u>	<u>112,206.07</u>
Investment Earnings for the Collection Period	121,557.69

Notice to Investors

Pool Statistics**Pool Data**

	Amount	Number of Leases
Cutoff Date Securitization Value	1,500,000,165.46	29,593
Securitization Value beginning of Collection Period	1,340,531,880.90	27,791
Principal portion of lease payments	14,116,272.04	
Terminations- Early	14,091,543.78	
Terminations- Scheduled	4,646,181.63	
Repurchase Payment (excluding interest)	0.00	
Gross Losses	2,137,080.95	
Securitization Value end of Collection Period	1,305,540,802.50	27,298
Pool Factor	87.04%	
	As of Cutoff Date	Current
Weighted Average Securitization Rate	10.80%	10.80%
Weighted Average Remaining Term (months)	28.46	24.37
Weighted Average Seasoning (months)	12.25	16.18
Aggregate Base Residual Value	991,707,490.95	914,285,314.99
Cumulative Turn-in Ratio		50.86%
Proportion of base prepayment assumption realized life to date		189.77%
Actual lifetime prepayment speed		0.70%

Delinquency Profile

Delinquency Profile *	Amount **	Number of Leases	Percentage
Current	1,300,608,788.69	27,197	99.62%
31-60 Days Delinquent	3,853,405.90	79	0.30%
61-90 Days Delinquent	712,217.41	15	0.05%
91-120 Days Delinquent	366,390.50	7	0.03%
Total	1,305,540,802.50	27,298	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	1,707,335.05	32	7,215,600.44	151
Liquidation Proceeds	1,122,030.75		6,413,306.69	
Recoveries	144,553.87		354,339.26	
Principal Net Credit Loss / (Gain)	440,750.43		447,954.49	
Net Credit Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	0.400%			
Prior Collection Period	(0.100%)			
Second Prior Collection Period	(0.011%)			
Third Prior Collection Period	0.045 %			
Four Month Average	0.084%			
Cumulative Net Credit Loss / (Gain) as % of Cutoff Date Securitization Value			0.030%	
Average Net Credit Loss / (Gain)			2,966.59	

Residual Loss	Current		Cumulative	
	Amount	Number of Leases	Amount	Number of Leases
Securitization Value of Liquidated Leases, Beg of Collection Period	19,167,471.31	461	90,370,847.31	2,142
Sales Proceeds and Other Payments Received	21,606,419.31		102,159,553.50	
Residual Loss / (Gain)	(2,438,948.00)		(11,788,706.19)	
Residual Loss / (Gain) as % of Average Securitization Value (annualized):				
Current Collection Period	(2.212)%			
Prior Collection Period	(1.814%)			
Second Prior Collection Period	(1.693%)			
Third Prior Collection Period	(1.621%)			
Four Month Average	(1.835)%			
Cumulative Residual Loss / (Gain) as % of Cutoff Date Securitization Value			(0.786)%	
Average Residual Loss / (Gain)			(5,503.60)	