

# **ECMC Student Loan Trust 2025-1E**

## **Monthly Servicing Report**

**Distribution Date: 05/26/2026**

**Collection Period: 04/01/2026 - 04/30/2026**

Viking Student Loan Capital, LLC - Depositor

ECMC Holdings Corporation - Administrator

ECMC Group, Inc. - Master Servicer

Manufacturers and Traders Trust Company - Indenture Trustee

Manufacturers and Traders Trust Company - Eligible Lender Trustee

**I. DEAL PARAMETERS**

<b>A Student Loan Portfolio Characteristics</b>		<b><u>2/20/2025</u></b>	<b><u>3/31/2026</u></b>	<b><u>4/30/2026</u></b>
Principal Balance		\$ 505,755,034.00	\$ 440,142,153.07	\$ 435,409,781.54
Interest to be Capitalized		\$ 11,419,293.00	\$ 8,839,264.38	\$ 8,886,321.18
<b>Pool Balance</b>		<b>\$ 517,174,327.00</b>	<b>\$ 448,981,417.45</b>	<b>\$ 444,296,102.72</b>
Specified Reserve Account Balance		\$ 23,531,432.00	\$ 11,224,535.44	\$ 11,107,402.57
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 28,080,850.00	\$ 28,398,511.06	\$ 28,166,907.18
<b>Adjusted Pool Balance</b>		<b>\$ 568,786,609.00</b>	<b>\$ 488,604,463.95</b>	<b>\$ 483,570,412.47</b>
Weighted Average Coupon (WAC)		6.25%	6.14%	6.14%
Number of Loans		48,681	39,811	39,191
Aggregate Outstanding Principal Balance - SOFR			\$ 401,643,235.07	\$ 397,016,216.42
Aggregate Outstanding Principal Balance - T-Bill			\$ 38,498,918.00	\$ 38,393,565.12
Pool Factor			0.868143282	0.859083832
Since Issued Constant Prepayment Rate				
<b>B Debt Securities</b>	<b><u>Cusip/Isin</u></b>	<b><u>2/20/2025</u></b>	<b><u>4/27/2026</u></b>	<b><u>5/26/2026</u></b>
A	26827YAA9	535,600,000.00	\$ 454,472,113.62	\$ 448,363,100.54
B	26827YAB7	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00
<b>C Account Balances</b>			<b><u>4/27/2026</u></b>	<b><u>5/26/2026</u></b>
Reserve Account Balance			\$ 11,224,535.44	\$ 11,107,402.57
Floor Income Rebate Account			\$ -	\$ -
<b>D Asset / Liability</b>			<b><u>4/27/2026</u></b>	<b><u>5/26/2026</u></b>
Adjusted Pool Balance			\$ 488,604,463.95	\$ 483,570,412.47
Total Notes			\$ 471,172,113.62	\$ 465,063,100.54
Difference			\$ 17,432,350.33	\$ 18,507,311.93
Parity Ratio			1.03700	1.03980

## II. TRUST ACTIVITY

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 1,070,220.42
Guarantor Principal	\$ 3,143,048.34
Consolidation Activity Principal	\$ 1,621,966.25
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 5,835,235.01</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 710,860.76
Guarantor Interest	\$ 228,059.62
Consolidation Activity Interest	\$ 171,223.42
Special Allowance Payments	\$ 831,354.30
Interest Subsidy Payments	\$ 265,428.29
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
<b>Total Interest Receipts</b>	<b>\$ 2,206,926.39</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 117,132.87</b>
<b>D Investment Income</b>	<b>\$ 81,757.23</b>
<b>E Funds Borrowed from Next Collection Period</b>	<b>\$ -</b>
<b>F Funds Repaid from Prior Collection Period</b>	<b>\$ -</b>
<b>G Loan Sale or Purchase Proceeds</b>	<b>\$ -</b>
<b>H Initial Deposits to Collection Account</b>	<b>\$ -</b>
<b>I Excess Transferred from Other Accounts</b>	<b>\$ -</b>
<b>J Other Deposits</b>	<b>\$ -</b>
<b>K Less: Funds Previously Remitted</b>	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (296,690.57)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (296,690.57)</b>
<b>L Available Funds</b>	<b>\$ 7,944,360.93</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (1,106,287.63)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 58,196.55</b>
<b>O Aggregate Purchased Amounts by the Depositor, Servicer or Seller</b>	<b>\$ -</b>
<b>P Aggregate Loan Substitutions</b>	<b>\$ -</b>

**III. PORTFOLIO CHARACTERISTICS**

	<b>3/31/2026</b>	<b>4/30/2026</b>
Pool Balance	\$ 448,981,417.45	\$ 444,296,102.72
Outstanding Borrower Accrued Interest	\$ 37,237,775.44	\$ 37,053,228.36
Borrower Accrued Interest to be Capitalized	\$ 8,839,264.38	\$ 8,886,321.18
Borrower Accrued Interest >30 Days Delinquent	\$ 3,931,340.45	\$ 3,948,216.62
Total # Loans	39,811	39,191
Total # Borrowers	14,391	14,186
Weighted Average Coupon	6.14%	6.14%
Weighted Average Remaining Term	205.57	206.63
Non-Reimbursable Losses	\$ 92,225.17	\$ 58,196.55
Cumulative Non-Reimbursable Losses	\$ 782,446.89	\$ 840,643.44
Since Issued Constant Prepayment Rate (CPR)		
Loan Substitutions	\$ -	\$ -
Cumulative Loan Substitutions	\$ -	\$ -
Rejected Claim Repurchases	\$ -	\$ -
Cumulative Rejected Claim Repurchases	\$ -	\$ -
Unpaid Primary Servicing Fees	\$ -	\$ -
Unpaid Administration Fees	\$ -	\$ -
Unpaid Carryover Servicing Fees	\$ -	\$ -
Note Principal Shortfall	\$ 2,111,828.23	\$ 835,504.57
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,362,057.96	\$ 1,143,179.35
Borrower Interest Accrued	\$ 2,256,151.49	\$ 2,158,939.41
Interest Subsidy Payments Accrued	\$ 28,547.74	\$ 29,955.42
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 7,944,360.93</b>
Primary Servicing Fee	\$ 63,837.00	\$ 7,880,523.93
Administration Fee	\$ 18,512.34	\$ 7,862,011.59
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 7,858,511.59
Rating Agency Surveillance Fee	\$ -	\$ 7,858,511.59
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 7,858,511.59
Class A Noteholders' Interest Distribution Amount	\$ 1,682,299.73	\$ 6,176,211.86
Class B Noteholders' Interest Distribution Amount	\$ 67,198.78	\$ 6,109,013.08
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 6,109,013.08
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 6,109,013.08
Reserve Account Reinstatement	\$ -	\$ 6,109,013.08
Class A Noteholders' Principal Distribution Amount	\$ 6,109,013.08	\$ -
Class B Noteholders' Principal Distribution Amount	\$ -	\$ -
Supplemental Principal Distribution Amount	\$ -	\$ -
Carryover Servicing Fee	\$ -	\$ -
Unpaid Expenses of the Administrator and the Trustees	\$ -	\$ -
Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ -
Repayment to the Lender under the Revolving Credit Agreement	\$ -	\$ -
Class R Certificateholder's Distribution Amount	\$ -	\$ -
<b>B Waterfall Triggers</b>		
Student Loan Principal Outstanding	\$ 435,409,781.54	
Accrued and Unpaid Interest	\$ 37,053,228.36	
Reserve Account Balance (after any reinstatement)	\$ 11,107,402.57	
Less: Specified Reserve Account Balance	\$ (11,107,402.57)	
<b>Total</b>	<b>\$ 472,463,009.90</b>	
Class A Notes Outstanding (after application of available funds)	\$ 448,363,100.54	
Insolvency Event or Event of Default Under Indenture	N	

**V. DISTRIBUTIONS**

	A	B
Cusip/Isin	26827YAA9	26827YAB7
<b>Beginning Balance</b>	<b>\$ 454,472,113.62</b>	<b>\$ 16,700,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.64516%	3.64516%
Spread	0.95000%	1.35000%
Interest Rate	4.59516%	4.99516%
Accrual Period Begin	4/27/2026	4/27/2026
Accrual Period End	5/25/2026	5/25/2026
Accrued Interest Factor	0.003701657	0.004023879
Current Interest Due	\$ 1,682,299.73	\$ 67,198.78
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 1,682,299.73	\$ 67,198.78
Interest Paid	\$ 1,682,299.73	\$ 67,198.78
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 6,109,013.08	\$ -
<b>Ending Principal Balance</b>	<b>\$ 448,363,100.54</b>	<b>\$ 16,700,000.00</b>
Paydown Factor	0.011405924	0.000000000
Ending Balance Factor	0.837123041	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$ 471,172,113.62
Adjusted Pool Balance	\$ 483,570,412.47
Specified Overcollateralization Amount	\$ 19,342,816.50
Principal Distribution Amount	\$ 6,944,517.65
Principal Distribution Amount Paid	\$ 6,109,013.08

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$ 11,224,535.44
Reserve Funds Utilized	\$ -
Reserve Funds Reinstated	\$ -
Balance Available	\$ 11,224,535.44
Specified Reserve Account Balance	\$ 11,107,402.57
Release to Collection Account	\$ 117,132.87
Ending Reserve Account Balance	\$ 11,107,402.57

### **C Floor Income Rebate Account**

Beginning Period Balance	\$ -
Deposits for the Period	\$ -
Release to Collection Account	\$ -
Ending Balance	\$ -

**VII. PORTFOLIO STATISTICS**

	<b>03/31/2026</b>				<b>04/30/2026</b>			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>								
Repayment								
Current	6.16%	26,288	\$ 274,732,913.58	62.419%	6.14%	25,697	\$ 272,077,915.62	62.488%
31-60 Days Delinquent	6.16%	1,626	\$ 20,977,127.71	4.766%	6.03%	1,612	\$ 17,654,027.26	4.055%
61-90 Days Delinquent	6.33%	1,079	\$ 13,717,036.53	3.117%	6.25%	1,051	\$ 13,426,842.99	3.084%
91-120 Days Delinquent	6.09%	673	\$ 8,859,343.91	2.013%	6.15%	702	\$ 9,493,751.89	2.180%
121-180 Days Delinquent	5.87%	764	\$ 9,433,301.77	2.143%	5.93%	893	\$ 11,398,386.69	2.618%
181-270 Days Delinquent	6.05%	1,186	\$ 15,221,663.26	3.458%	5.91%	958	\$ 11,961,830.10	2.747%
> 270 Days Delinquent	6.26%	502	\$ 5,354,645.45	1.217%	6.28%	435	\$ 4,977,588.75	1.143%
<b>Total Repayment</b>	<b>6.15%</b>	<b>32,118</b>	<b>\$ 348,296,032.21</b>	<b>79.133%</b>	<b>6.13%</b>	<b>31,348</b>	<b>\$ 340,990,343.30</b>	<b>78.315%</b>
Forbearance	6.11%	4,726	\$ 65,160,946.45	14.805%	6.24%	4,870	\$ 66,726,905.86	15.325%
Deferment	6.07%	2,611	\$ 23,868,670.07	5.423%	6.08%	2,594	\$ 24,019,724.96	5.517%
Claim In Process	6.48%	356	\$ 2,816,504.34	0.640%	6.22%	379	\$ 3,672,807.42	0.844%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.14%</b>	<b>39,811</b>	<b>\$ 440,142,153.07</b>	<b>100.000%</b>	<b>6.14%</b>	<b>39,191</b>	<b>\$ 435,409,781.54</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	6.72%	15,968	\$ 55,789,897.20	12.675%	6.72%	15,688	\$ 54,960,889.50	12.623%
Stafford Loans - Unsubsidized	6.73%	11,190	\$ 57,333,304.23	13.026%	6.73%	10,990	\$ 56,511,996.08	12.979%
Consolidation Loans - Subsidized	5.68%	5,937	\$ 139,326,822.29	31.655%	5.68%	5,881	\$ 138,193,911.82	31.739%
Consolidation Loans - Unsubsidized	6.05%	6,098	\$ 179,800,043.86	40.850%	6.05%	6,029	\$ 177,985,501.06	40.878%
PLUS Loans	8.22%	494	\$ 7,146,490.97	1.624%	8.21%	480	\$ 7,030,525.46	1.615%
SLS Loans	7.61%	124	\$ 745,594.52	0.169%	7.62%	123	\$ 726,957.62	0.167%
<b>Total</b>	<b>6.14%</b>	<b>39,811</b>	<b>\$ 440,142,153.07</b>	<b>100.000%</b>	<b>6.14%</b>	<b>39,191</b>	<b>\$ 435,409,781.54</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	6.86%	17,304	\$ 82,852,355.19	18.824%	6.86%	16,992	\$ 81,788,212.26	18.784%
Two-year	6.69%	4,105	\$ 14,032,028.07	3.188%	6.69%	4,023	\$ 13,785,309.51	3.166%
Technical	6.76%	6,367	\$ 24,130,903.66	5.483%	6.76%	6,266	\$ 23,656,846.89	5.433%
Other	5.89%	12,035	\$ 319,126,866.15	72.505%	5.89%	11,910	\$ 316,179,412.88	72.617%
<b>Total</b>	<b>6.14%</b>	<b>39,811</b>	<b>\$ 440,142,153.07</b>	<b>100.000%</b>	<b>6.14%</b>	<b>39,191</b>	<b>\$ 435,409,781.54</b>	<b>100.000%</b>

\* Percentages may not total 100% due to rounding.