

ECMC Student Loan Trust 2025-1E

Monthly Servicing Report

Distribution Date: 05/27/2025

Collection Period: 04/01/2025 - 04/30/2025

Viking Student Loan Capital, LLC - Depositor

ECMC Holdings, Inc. - Administrator

ECMC Group, Inc. - Master Servicer

Manufacturers and Traders Trust Company - Indenture Trustee

Manufacturers and Traders Trust Company - Eligible Lender Trustee

I. DEAL PARAMETERS

A Student Loan Portfolio Characteristics		<u>2/20/2025</u>	<u>3/31/2025</u>	<u>4/30/2025</u>
Principal Balance		\$ 503,500,392.01	\$ 498,604,849.00	\$ 494,915,486.11
Interest to be Capitalized		\$ 10,499,193.69	\$ 10,732,508.85	\$ 10,889,298.17
Pool Balance		<u>\$ 513,999,585.70</u>	<u>\$ 509,337,357.85</u>	<u>\$ 505,804,784.28</u>
Specified Reserve Account Balance		\$ 23,531,432.00	\$ 23,174,849.78	\$ 23,014,117.68
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 28,112,934.14	\$ 28,463,969.53	\$ 28,539,471.11
Adjusted Pool Balance		<u>\$ 565,643,951.84</u>	<u>\$ 560,976,177.16</u>	<u>\$ 557,358,373.07</u>
Weighted Average Coupon (WAC)		6.28%	6.24%	6.24%
Number of Loans		47,766	47,206	46,604
Aggregate Outstanding Principal Balance - SOFR			\$ 455,288,224.20	\$ 452,099,526.24
Aggregate Outstanding Principal Balance - T-Bill			\$ 43,316,624.80	\$ 42,815,959.87
Pool Factor			0.990929510	0.984056794
Since Issued Constant Prepayment Rate				
B Debt Securities	Cusip/Isin	<u>2/20/2025</u>	<u>4/25/2025</u>	<u>5/27/2025</u>
A	26829WAA1	535,600,000.00	\$ 530,682,948.59	\$ 525,246,893.91
B	26829WAB9	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00
C Account Balances			<u>4/25/2025</u>	<u>5/27/2025</u>
Reserve Account Balance			\$ 23,174,849.78	\$ 23,014,117.68
Floor Income Rebate Account			\$ -	\$ -
D Asset / Liability			<u>4/25/2025</u>	<u>5/27/2025</u>
Adjusted Pool Balance			\$ 560,976,177.16	\$ 557,358,373.07
Total Notes			<u>\$ 547,382,948.59</u>	<u>\$ 541,946,893.91</u>
Difference			\$ 13,593,228.57	\$ 15,411,479.16
Parity Ratio			1.02483	1.02844

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,280,443.93
Guarantor Principal	\$ 2,537,283.55
Consolidation Activity Principal	\$ 949,569.30
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 4,767,296.78
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 830,732.78
Guarantor Interest	\$ 132,824.34
Consolidation Activity Interest	\$ 99,409.49
Special Allowance Payments	\$ 1,933,553.73
Interest Subsidy Payments	\$ 393,871.93
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 3,390,392.27
C Reserves in Excess of Requirement	\$ 160,732.10
D Investment Income	\$ 132,776.08
E Funds Borrowed from Next Collection Period	\$ -
F Funds Repaid from Prior Collection Period	\$ -
G Loan Sale or Purchase Proceeds	\$ -
H Initial Deposits to Collection Account	\$ -
I Excess Transferred from Other Accounts	\$ -
J Other Deposits	\$ -
K Less: Funds Previously Remitted	
Servicing Fees to Servicer	-
Consolidation Loan Rebate Fees to Dept. of Education	\$ (334,306.82)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (334,306.82)
L Available Funds	\$ 8,116,890.41
M Non-Cash Principal Activity During Collection Period	\$ 1,089,588.97
N Non-Reimbursable Losses During Collection Period	\$ 64,700.66
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>3/31/2025</u>	<u>4/30/2025</u>
Pool Balance	\$ 509,337,357.85	\$ 505,804,784.28
Outstanding Borrower Accrued Interest	\$ 39,196,478.38	\$ 39,428,769.28
Borrower Accrued Interest to be Capitalized	\$ 10,732,508.85	\$ 10,889,298.17
Borrower Accrued Interest >30 Days Delinquent	\$ 4,216,353.07	\$ 3,925,858.43
Total # Loans	47,206	46,604
Total # Borrowers	17,122	16,904
Weighted Average Coupon	6.24%	6.24%
Weighted Average Remaining Term	201.27	201.53
Non-Reimbursable Losses	\$ 34,392.76	\$ 64,700.66
Cumulative Non-Reimbursable Losses	\$ 34,392.76	\$ 99,093.42
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	\$ 8,845,818.52	\$ 6,882,855.76
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ (1,382,805.65)	\$ (1,083,761.43)
Borrower Interest Accrued	\$ 2,417,677.69	\$ 2,357,320.81
Interest Subsidy Payments Accrued	\$ 106,413.36	\$ 113,534.18
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 8,116,890.41
Primary Servicing Fee	\$ 76,068.00	\$ 8,040,822.41
Administration Fee	\$ 14,752.64	\$ 8,026,069.77
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 8,022,569.77
Rating Agency Surveillance Fee	\$ -	\$ 8,022,569.77
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 8,022,569.77
Class A Noteholders' Interest Distribution Amount	\$ 2,501,846.98	\$ 5,520,722.79
Class B Noteholders' Interest Distribution Amount	\$ 84,668.11	\$ 5,436,054.68
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 5,436,054.68
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 5,436,054.68
Reserve Account Reinstatement	\$ -	\$ 5,436,054.68
Class A Noteholders' Principal Distribution Amount	\$ 5,436,054.68	\$ -
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 Waterfall Triggers		
Student Loan Principal Outstanding	\$ 494,915,486.11	
Accrued and Unpaid Interest	\$ 39,428,769.28	
Reserve Account Balance (after any reinstatement)	\$ 23,014,117.68	
Less: Specified Reserve Account Balance	\$ (23,014,117.68)	
Total	\$ 534,344,255.39	
Class A Notes Outstanding (after application of available funds)	\$ 525,246,893.91	
Insolvency Event or Event of Default Under Indenture	N	

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	\$ 530,682,948.59	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.35369%	4.35369%
Spread	0.95000%	1.35000%
Interest Rate	5.30369%	5.70369%
Accrual Period Begin	4/25/2025	4/25/2025
Accrual Period End	5/26/2025	5/26/2025
Accrued Interest Factor	0.004714391	0.005069947
Current Interest Due	\$ 2,501,846.98	\$ 84,668.11
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,501,846.98	\$ 84,668.11
Interest Paid	\$ 2,501,846.98	\$ 84,668.11
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 5,436,054.68	\$ -
Ending Principal Balance	\$ 525,246,893.91	\$ 16,700,000.00
Paydown Factor	0.010149467	0.000000000
Ending Balance Factor	0.980670078	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	547,382,948.59
Adjusted Pool Balance	\$	557,358,373.07
Specified Overcollateralization Amount	\$	<u>22,294,334.92</u>
Principal Distribution Amount	\$	12,318,910.44
Principal Distribution Amount Paid	\$	5,436,054.68

B Reserve Account Reconciliation

Beginning Period Balance	\$	23,174,849.78
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	23,174,849.78
Specified Reserve Account Balance	\$	<u>23,014,117.68</u>
Release to Collection Account	\$	160,732.10
Ending Reserve Account Balance	\$	23,014,117.68

C Floor Income Rebate Account

Beginning Period Balance	\$	-
Deposits for the Period	\$	-
Release to Collection Account	\$	<u>-</u>
Ending Balance	\$	-

VII. PORTFOLIO STATISTICS

	03/31/2025				04/30/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.25%	30,976	\$ 300,853,121.40	60.339%	6.28%	30,422	\$ 301,823,629.21	60.985%
31-60 Days Delinquent	6.13%	1,992	\$ 21,410,840.55	4.294%	5.96%	1,792	\$ 19,789,169.81	3.998%
61-90 Days Delinquent	6.07%	1,203	\$ 13,254,946.93	2.658%	6.09%	1,247	\$ 13,094,723.88	2.646%
91-120 Days Delinquent	6.05%	795	\$ 10,586,218.35	2.123%	5.94%	829	\$ 9,584,139.03	1.937%
121-180 Days Delinquent	6.06%	1,113	\$ 13,276,145.52	2.663%	6.01%	999	\$ 12,196,528.50	2.464%
181-270 Days Delinquent	6.39%	1,189	\$ 13,997,864.28	2.807%	6.36%	1,131	\$ 13,811,995.76	2.791%
> 270 Days Delinquent	6.27%	553	\$ 6,646,200.87	1.333%	6.31%	398	\$ 4,432,612.74	0.896%
Total Repayment	6.23%	37,821	\$ 380,025,337.90	76.218%	6.24%	36,818	\$ 374,732,798.93	75.717%
Forbearance	6.31%	5,825	\$ 88,355,360.62	17.721%	6.26%	6,240	\$ 88,028,483.86	17.787%
Deferment	6.17%	3,088	\$ 26,892,615.77	5.394%	6.18%	3,089	\$ 27,154,192.28	5.487%
Claims In Process	6.44%	472	\$ 3,331,534.71	0.668%	6.51%	457	\$ 5,000,011.04	1.010%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.24%	47,206	\$ 498,604,849.00	100.000%	6.24%	46,604	\$ 494,915,486.11	100.000%
Loan Type								
Stafford Loans - Subsidized	7.12%	19,287	\$ 64,386,263.70	12.913%	7.11%	19,013	\$ 63,619,163.06	12.855%
Stafford Loans - Unsubsidized	7.11%	13,426	\$ 65,202,496.16	13.077%	7.11%	13,232	\$ 64,442,210.58	13.021%
Consolidation Loans - Subsidized	5.67%	6,772	\$ 159,369,946.30	31.963%	5.67%	6,713	\$ 158,388,716.51	32.003%
Consolidation Loans - Unsubsidized	6.04%	6,962	\$ 200,562,251.07	40.225%	6.04%	6,902	\$ 199,462,216.98	40.302%
PLUS Loans	8.48%	615	\$ 8,252,163.85	1.655%	8.48%	603	\$ 8,181,348.76	1.653%
SLS Loans	8.60%	144	\$ 831,727.92	0.167%	8.60%	141	\$ 821,830.22	0.166%
Total	6.24%	47,206	\$ 498,604,849.00	100.000%	6.24%	46,604	\$ 494,915,486.11	100.000%
School Type								
Four-year	7.22%	20,931	\$ 94,878,148.43	19.029%	7.22%	20,617	\$ 93,787,715.19	18.950%
Two-year	7.06%	4,960	\$ 16,275,218.17	3.264%	7.06%	4,903	\$ 16,127,652.94	3.259%
Technical	7.22%	7,581	\$ 27,519,285.03	5.519%	7.22%	7,469	\$ 27,149,184.49	5.486%
Other	5.87%	13,734	\$ 359,932,197.37	72.188%	5.88%	13,615	\$ 357,850,933.49	72.305%
Total	6.24%	47,206	\$ 498,604,849.00	100.000%	6.24%	46,604	\$ 494,915,486.11	100.000%

* Percentages may not total 100% due to rounding.