ECMC Student Loan Trust 2025-1E

Monthly Servicing Report

Distribution Date: 10/27/2025

Collection Period: 09/01/2025 - 09/30/2025

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	2/20/2025	8/31/2025	9/30/2025
	Principal Balance	$ 503,500,392.01	$ 475,899,779.40	$ 470,077,840.84
	Interest to be Capitalized	$ 10,499,193.69	$ 9,937,256.65	$ 9,773,534.35
	Pool Balance	**$ 513,999,585.70**	**$ 485,837,036.05**	**$ 479,851,375.19**
	Specified Reserve Account Balance	$ 23,531,432.00	$ 22,105,585.14	$ 21,833,237.57
	Accrued and Unpaid Interest (Not to be Capitalized)	$ 28,112,934.14	$ 29,195,798.57	$ 29,016,173.95
	Adjusted Pool Balance	**$ 565,643,951.84**	**$ 537,138,419.76**	**$ 530,700,786.71**
	Weighted Average Coupon (WAC)	6.28%	6.13%	6.13%
	Number of Loans	47,766	44,169	43,524
	Aggregate Outstanding Principal Balance - SOFR		$ 434,576,602.76	$ 429,660,480.49
	Aggregate Outstanding Principal Balance - T-Bill		$ 41,323,176.64	$ 40,417,360.35
	Pool Factor		0.945209003	0.933563739
	Since Issued Constant Prepayment Rate			

B	Debt Securities	Cusip/Isin	2/20/2025	9/25/2025	10/27/2025
	A	26829WAA1	535,600,000.00	$ 504,417,671.64	$ 498,531,585.87
	B	26829WAB9	16,700,000.00	$ 16,700,000.00	$ 16,700,000.00

C	Account Balances	9/25/2025	10/27/2025
	Reserve Account Balance	$ 22,105,585.14	$ 21,833,237.57
	Floor Income Rebate Account	$ -	$ -

D	Asset / Liability	9/25/2025	10/27/2025
	Adjusted Pool Balance	$ 537,138,419.76	$ 530,700,786.71
	Total Notes	$ 521,117,671.64	$ 515,231,585.87
	Difference	$ 16,020,748.12	$ 15,469,200.84
	Parity Ratio	1.03074	1.03002

II. TRUST ACTIVITY

A	**Student Loan Principal Receipts**		
	Borrower Principal	$	1,183,685.62
	Guarantor Principal	$	4,041,202.27
	Consolidation Activity Principal	$	1,900,060.03
	Seller Principal Reimbursement	$	-
	Servicer Principal Reimbursement	$	-
	Rejected Claim Repurchased Principal	$	-
	Other Principal Deposits	$	-
	Total Principal Receipts	**$**	**7,124,947.92**
B	**Student Loan Interest Receipts**		
	Borrower Interest (includes Late Fees)	$	771,068.19
	Guarantor Interest	$	285,736.80
	Consolidation Activity Interest	$	201,013.51
	Special Allowance Payments	$	-
	Interest Subsidy Payments	$	-
	Seller Interest Reimbursement	$	-
	Servicer Interest Reimbursement	$	-
	Rejected Claim Repurchased Interest	$	-
	Other Interest Deposits	$	-
	Total Interest Receipts	**$**	**1,257,818.50**
C	**Reserves in Excess of Requirement**	**$**	**272,347.57**
D	**Investment Income**	**$**	**108,444.56**
E	**Funds Borrowed from Next Collection Period**	**$**	**-**
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	$	(319,248.74)
	Floor Income Rebate Fees to Dept. of Education	$	-
	Funds Allocated to the Floor Income Rebate Account	$	-
	Total Funds Previously Remitted	**$**	**(319,248.74)**
L	**Available Funds**	**$**	**8,444,309.81**
M	Non-Cash Principal Activity During Collection Period	$	(1,303,009.36)
N	Non-Reimbursable Losses During Collection Period	$	89,968.55
O	Aggregate Purchased Amounts by the Depositor, Servicer or Seller	$	-
P	Aggregate Loan Substitutions	$	-

III. PORTFOLIO CHARACTERISTICS

		8/31/2025		9/30/2025
Pool Balance	$	485,837,036.05	$	479,851,375.19
Outstanding Borrower Accrued Interest	$	39,133,055.22	$	38,789,708.30
Borrower Accrued Interest to be Capitalized	$	9,937,256.65	$	9,773,534.35
Borrower Accrued Interest >30 Days Delinquent	$	4,318,363.32	$	4,173,501.08
Total # Loans		44,169		43,524
Total # Borrowers		15,995		15,768
Weighted Average Coupon		6.13%		6.13%
Weighted Average Remaining Term		203.55		204.40
Non-Reimbursable Losses	$	40,480.41	$	89,968.55
Cumulative Non-Reimbursable Losses	$	318,409.76	$	408,378.31
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	$	5,464,788.67	$	5,758,830.63
Note Interest Shortfall	$	-	$	-
Unpaid Interest Carryover	$	-	$	-
Non-Cash Principal Activity - Capitalized Interest	$	862,825.67	$	1,305,829.84
Borrower Interest Accrued	$	2,420,914.92	$	2,327,324.95
Interest Subsidy Payments Accrued	$	34,697.07	$	33,613.21
Special Allowance Payments Accrued	$	-	$	-

IV. WATERFALL FOR DISTRIBUTIONS

		Paid	Remaining Funds Balance
A	**Total Available Funds**		**$ 8,444,309.81**
	Primary Servicing Fee	$ 70,956.00	$ 8,373,353.81
	Administration Fee	$ 19,993.81	$ 8,353,360.00
	Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	$ 3,500.00	$ 8,349,860.00
	Rating Agency Surveillance Fee	$ -	$ 8,349,860.00
	Expenses owed to the Indenture, Eligible Lender and Owner Trustees	$ -	$ 8,349,860.00
	Class A Noteholders' Interest Distribution Amount	$ 2,379,071.38	$ 5,970,788.62
	Class B Noteholders' Interest Distribution Amount	$ 84,702.85	$ 5,886,085.77
	Class A Noteholders' Principal Distribution Amount on Maturity Date	$ -	$ 5,886,085.77
	Class B Noteholders' Principal Distribution Amount on Maturity Date	$ -	$ 5,886,085.77
	Reserve Account Reinstatement	$ -	$ 5,886,085.77
	Class A Noteholders' Principal Distribution Amount	$ 5,886,085.77	$ -
	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	$ 470,077,840.84
	Accrued and Unpaid Interest	$ 38,789,708.30
	Reserve Account Balance (after any reinstatement)	$ 21,833,237.57
	Less: Specified Reserve Account Balance	$ (21,833,237.57)
	Total	**$ 508,867,549.14**
	Class A Notes Outstanding (after application of available funds)	$ 498,531,585.87
	Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	**$ 504,417,671.64**	**$ 16,700,000.00**
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.35603%	4.35603%
Spread	0.95000%	1.35000%
Interest Rate	5.30603%	5.70603%
Accrual Period Begin	9/25/2025	9/25/2025
Accrual Period End	10/26/2025	10/26/2025
Accrued Interest Factor	0.004716471	0.005072027
Current Interest Due	$ 2,379,071.38	$ 84,702.85
Interest Shortfall from Prior Period Plus Accrued Interest	$ -	$ -
Total Interest Due	$ 2,379,071.38	$ 84,702.85
Interest Paid	$ 2,379,071.38	$ 84,702.85
Interest Shortfall	$ -	$ -
Principal Paid	$ 5,886,085.77	$ -
Ending Principal Balance	**$ 498,531,585.87**	**$ 16,700,000.00**
Paydown Factor	0.010989705	0.000000000
Ending Balance Factor	0.930790862	1.000000000

VI. RECONCILIATIONS

A	**Principal Distribution Reconciliation**		
	Notes Outstanding Principal Balance	$	521,117,671.64
	Adjusted Pool Balance	$	530,700,786.71
	Specified Overcollateralization Amount	$	21,228,031.47
	Principal Distribution Amount	$	11,644,916.40
	Principal Distribution Amount Paid	$	5,886,085.77
B	**Reserve Account Reconciliation**		
	Beginning Period Balance	$	22,105,585.14
	Reserve Funds Utilized	$	-
	Reserve Funds Reinstated	$	-
	Balance Available	$	22,105,585.14
	Specified Reserve Account Balance	$	21,833,237.57
	Release to Collection Account	$	272,347.57
	Ending Reserve Account Balance	$	21,833,237.57
C	**Floor Income Rebate Account**		
	Beginning Period Balance	$	-
	Deposits for the Period	$	-
	Release to Collection Account	$	-
	Ending Balance	$	-

VII. PORTFOLIO STATISTICS

	08/31/2025				09/30/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.14%	29,160	$ 293,984,551.75	61.774%	6.14%	28,744	$ 293,745,324.04	62.489%
31-60 Days Delinquent	6.27%	1,697	$ 20,319,384.54	4.270%	5.94%	1,742	$ 19,587,708.41	4.167%
61-90 Days Delinquent	6.07%	1,280	$ 15,315,306.33	3.218%	6.27%	1,131	$ 14,530,953.70	3.091%
91-120 Days Delinquent	6.06%	796	$ 10,207,422.83	2.145%	6.16%	898	$ 10,330,286.50	2.198%
121-180 Days Delinquent	5.93%	1,272	$ 12,576,903.91	2.643%	6.20%	1,158	$ 13,228,388.85	2.814%
181-270 Days Delinquent	5.98%	1,088	$ 12,076,790.46	2.538%	5.87%	1,194	$ 13,492,572.88	2.870%
> 270 Days Delinquent	5.82%	486	$ 5,960,465.75	1.252%	5.94%	443	$ 4,856,259.76	1.033%
Total Repayment	**6.13%**	**35,779**	**$ 370,440,825.57**	**77.840%**	**6.12%**	**35,310**	**$ 369,771,494.14**	**78.662%**
Forbearance	6.14%	5,278	$ 76,046,418.81	15.980%	6.14%	5,120	$ 71,701,022.44	15.253%
Deferment	6.04%	2,767	$ 25,028,437.09	5.259%	6.19%	2,794	$ 25,714,750.10	5.470%
Claims In Process	6.23%	345	$ 4,384,097.93	0.921%	5.98%	300	$ 2,890,574.16	0.615%
Aged Claims Rejected	-	-	$ -	-	-	-	$ -	-
Total Portfolio	**6.13%**	**44,169**	**$ 475,899,779.40**	**100.000%**	**6.13%**	**43,524**	**$ 470,077,840.84**	**100.000%**
Loan Type								
Stafford Loans - Subsidized	6.71%	17,930	$ 60,707,871.65	12.756%	6.71%	17,635	$ 59,706,630.00	12.701%
Stafford Loans - Unsubsidized	6.72%	12,481	$ 61,989,790.17	13.026%	6.72%	12,291	$ 61,005,623.89	12.978%
Consolidation Loans - Subsidized	5.66%	6,434	$ 151,433,408.52	31.820%	5.66%	6,364	$ 149,797,429.23	31.867%
Consolidation Loans - Unsubsidized	6.03%	6,624	$ 193,290,625.47	40.616%	6.03%	6,551	$ 191,350,369.53	40.706%
PLUS Loans	8.19%	564	$ 7,677,155.90	1.613%	8.21%	548	$ 7,421,748.16	1.579%
SLS Loans	7.65%	136	$ 800,927.69	0.168%	7.64%	135	$ 796,040.03	0.169%
Total	**6.13%**	**44,169**	**$ 475,899,779.40**	**100.000%**	**6.13%**	**43,524**	**$ 470,077,840.84**	**100.000%**
School Type								
Four-year	6.85%	19,402	$ 89,349,315.16	18.775%	6.84%	19,072	$ 87,767,244.87	18.671%
Two-year	6.69%	4,678	$ 15,567,346.48	3.271%	6.69%	4,607	$ 15,304,701.29	3.256%
Technical	6.76%	7,031	$ 26,259,083.77	5.518%	6.76%	6,930	$ 25,858,095.92	5.501%
Other	5.87%	13,058	$ 344,724,033.99	72.436%	5.87%	12,915	$ 341,147,798.76	72.573%
Total	**6.13%**	**44,169**	**$ 475,899,779.40**	**100.000%**	**6.13%**	**43,524**	**$ 470,077,840.84**	**100.000%**

* Percentages may not total 100% due to rounding.