

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

## **Monthly Servicing Report**

**Distribution Date: 04/27/2026**

**Collection Period: 03/01/2026 - 03/31/2026**

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>		<u><b>2/20/2025</b></u>	<u><b>2/28/2026</b></u>	<u><b>3/31/2026</b></u>
Principal Balance		\$ 505,755,034.00	\$ 445,633,372.51	\$ 440,142,153.07
Interest to be Capitalized		\$ 11,419,293.00	\$ 8,573,733.29	\$ 8,839,264.38
<b>Pool Balance</b>		<b>\$ 517,174,327.00</b>	<b>\$ 454,207,105.80</b>	<b>\$ 448,981,417.45</b>
Specified Reserve Account Balance		\$ 23,531,432.00	\$ 11,355,177.65	\$ 11,224,535.44
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 28,080,850.00	\$ 28,961,957.76	\$ 28,398,511.06
<b>Adjusted Pool Balance</b>		<b>\$ 568,786,609.00</b>	<b>\$ 494,524,241.21</b>	<b>\$ 488,604,463.95</b>
Weighted Average Coupon (WAC)		6.25%	6.14%	6.14%
Number of Loans		48,681	40,592	39,811
Aggregate Outstanding Principal Balance - SOFR			\$ 406,541,576.98	\$ 401,643,235.07
Aggregate Outstanding Principal Balance - T-Bill			\$ 39,091,795.53	\$ 38,498,918.00
Pool Factor			0.878247589	0.868143282
Since Issued Constant Prepayment Rate				
<b>B Debt Securities</b>	<b>Cusip/Isin</b>	<u><b>2/20/2025</b></u>	<u><b>3/25/2026</b></u>	<u><b>4/27/2026</b></u>
A	26827YAA9	535,600,000.00	\$ 460,204,364.40	\$ 454,472,113.62
B	26827YAB7	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00
<b>C Account Balances</b>			<u><b>3/25/2026</b></u>	<u><b>4/27/2026</b></u>
Reserve Account Balance			\$ 11,355,177.65	\$ 11,224,535.44
Floor Income Rebate Account			\$ -	\$ -
<b>D Asset / Liability</b>			<u><b>3/25/2026</b></u>	<u><b>4/27/2026</b></u>
Adjusted Pool Balance			\$ 494,524,241.21	\$ 488,604,463.95
Total Notes			\$ 476,904,364.40	\$ 471,172,113.62
Difference			\$ 17,619,876.81	\$ 17,432,350.33
Parity Ratio			1.03695	1.03700

## II. TRUST ACTIVITY

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 1,132,398.71
Guarantor Principal	\$ 4,668,158.86
Consolidation Activity Principal	\$ 1,041,404.88
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 6,841,962.45</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 736,520.82
Guarantor Interest	\$ 275,496.11
Consolidation Activity Interest	\$ 69,436.50
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
<b>Total Interest Receipts</b>	<b>\$ 1,081,453.43</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 130,642.21</b>
<b>D Investment Income</b>	<b>\$ 86,840.39</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	\$ (299,408.33)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (299,408.33)</b>
<b>L Available Funds</b>	<b>\$ 7,841,490.15</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (1,352,803.71)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 92,225.17</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><u>2/28/2026</u></b>	<b><u>3/31/2026</u></b>
Pool Balance	\$ 454,207,105.80	\$ 448,981,417.45
Outstanding Borrower Accrued Interest	\$ 37,535,691.05	\$ 37,237,775.44
Borrower Accrued Interest to be Capitalized	\$ 8,573,733.29	\$ 8,839,264.38
Borrower Accrued Interest >30 Days Delinquent	\$ 3,982,397.69	\$ 3,931,340.45
Total # Loans	40,592	39,811
Total # Borrowers	14,677	14,391
Weighted Average Coupon	6.14%	6.14%
Weighted Average Remaining Term	204.28	205.57
Non-Reimbursable Losses	\$ 35,631.56	\$ 92,225.17
Cumulative Non-Reimbursable Losses	\$ 690,221.72	\$ 782,446.89
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	\$ 2,161,092.84	\$ 2,111,828.23
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,361,445.51	\$ 1,362,057.96
Borrower Interest Accrued	\$ 2,061,077.42	\$ 2,256,151.49
Interest Subsidy Payments Accrued	\$ 29,448.06	\$ 28,547.74
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 7,841,490.15</b>
Primary Servicing Fee	\$ 64,759.50	\$ 7,776,730.65
Administration Fee	\$ 18,707.56	\$ 7,758,023.09
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 7,754,523.09
Rating Agency Surveillance Fee	\$ -	\$ 7,754,523.09
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 7,754,523.09
Class A Noteholders' Interest Distribution Amount	\$ 1,945,548.47	\$ 5,808,974.62
Class B Noteholders' Interest Distribution Amount	\$ 76,723.84	\$ 5,732,250.78
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 5,732,250.78
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 5,732,250.78
Reserve Account Reinstatement	\$ -	\$ 5,732,250.78
Class A Noteholders' Principal Distribution Amount	\$ 5,732,250.78	\$ -
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	\$ 440,142,153.07	
Accrued and Unpaid Interest	\$ 37,237,775.44	
Reserve Account Balance (after any reinstatement)	\$ 11,224,535.44	
Less: Specified Reserve Account Balance	\$ (11,224,535.44)	
<b>Total</b>	<b>\$ 477,379,928.51</b>	
Class A Notes Outstanding (after application of available funds)	\$ 454,472,113.62	
Insolvency Event or Event of Default Under Indenture	N	

**V. DISTRIBUTIONS**

	A	B
Cusip/Isin	26827YAA9	26827YAB7
<b>Beginning Balance</b>	<b>\$ 460,204,364.40</b>	<b>\$ 16,700,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.66190%	3.66190%
Spread	0.95000%	1.35000%
Interest Rate	4.61190%	5.01190%
Accrual Period Begin	3/25/2026	3/25/2026
Accrual Period End	4/26/2026	4/26/2026
Accrued Interest Factor	0.004227575	0.004594242
Current Interest Due	\$ 1,945,548.47	\$ 76,723.84
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 1,945,548.47	\$ 76,723.84
Interest Paid	\$ 1,945,548.47	\$ 76,723.84
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 5,732,250.78	\$ -
<b>Ending Principal Balance</b>	<b>\$ 454,472,113.62</b>	<b>\$ 16,700,000.00</b>
Paydown Factor	0.010702485	0.000000000
Ending Balance Factor	0.848528965	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	476,904,364.40
Adjusted Pool Balance	\$	488,604,463.95
Specified Overcollateralization Amount	\$	<u>19,544,178.56</u>
Principal Distribution Amount	\$	7,844,079.01
Principal Distribution Amount Paid	\$	5,732,250.78

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	11,355,177.65
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	<u>11,355,177.65</u>
Specified Reserve Account Balance	\$	<u>11,224,535.44</u>
Release to Collection Account	\$	<u>130,642.21</u>
Ending Reserve Account Balance	\$	11,224,535.44

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

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

**VII. PORTFOLIO STATISTICS**

	<b>02/28/2026</b>				<b>03/31/2026</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	6.15%	26,652	\$ 278,117,179.64	62.409%	6.16%	26,288	\$ 274,732,913.58	62.419%
31-60 Days Delinquent	6.15%	1,747	\$ 19,987,313.24	4.485%	6.16%	1,626	\$ 20,977,127.71	4.766%
61-90 Days Delinquent	6.01%	961	\$ 11,550,653.07	2.592%	6.33%	1,079	\$ 13,717,036.53	3.117%
91-120 Days Delinquent	6.28%	666	\$ 9,403,957.06	2.110%	6.09%	673	\$ 8,859,343.91	2.013%
121-180 Days Delinquent	6.02%	909	\$ 12,809,777.08	2.875%	5.87%	764	\$ 9,433,301.77	2.143%
181-270 Days Delinquent	6.14%	1,190	\$ 13,284,192.12	2.981%	6.05%	1,186	\$ 15,221,663.26	3.458%
> 270 Days Delinquent	6.52%	388	\$ 4,081,475.60	0.916%	6.26%	502	\$ 5,354,645.45	1.217%
<b>Total Repayment</b>	<b>6.15%</b>	<b>32,513</b>	<b>\$ 349,234,547.81</b>	<b>78.368%</b>	<b>6.15%</b>	<b>32,118</b>	<b>\$ 348,296,032.21</b>	<b>79.133%</b>
Forbearance	6.13%	4,931	\$ 67,589,351.74	15.167%	6.11%	4,726	\$ 65,160,946.45	14.805%
Deferment	6.11%	2,631	\$ 24,350,478.70	5.464%	6.07%	2,611	\$ 23,868,670.07	5.423%
Claim In Process	5.78%	517	\$ 4,458,994.26	1.001%	6.48%	356	\$ 2,816,504.34	0.640%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.14%</b>	<b>40,592</b>	<b>\$ 445,633,372.51</b>	<b>100.000%</b>	<b>6.14%</b>	<b>39,811</b>	<b>\$ 440,142,153.07</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	6.72%	16,316	\$ 56,596,197.18	12.700%	6.72%	15,968	\$ 55,789,897.20	12.675%
Stafford Loans - Unsubsidized	6.73%	11,417	\$ 58,021,022.69	13.020%	6.73%	11,190	\$ 57,333,304.23	13.026%
Consolidation Loans - Subsidized	5.67%	6,030	\$ 141,156,811.35	31.676%	5.68%	5,937	\$ 139,326,822.29	31.655%
Consolidation Loans - Unsubsidized	6.05%	6,200	\$ 181,945,418.74	40.828%	6.05%	6,098	\$ 179,800,043.86	40.850%
PLUS Loans	8.21%	504	\$ 7,168,063.53	1.609%	8.22%	494	\$ 7,146,490.97	1.624%
SLS Loans	7.61%	125	\$ 745,859.02	0.167%	7.61%	124	\$ 745,594.52	0.169%
<b>Total</b>	<b>6.14%</b>	<b>40,592</b>	<b>\$ 445,633,372.51</b>	<b>100.000%</b>	<b>6.14%</b>	<b>39,811</b>	<b>\$ 440,142,153.07</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	6.85%	17,663	\$ 83,774,394.50	18.799%	6.86%	17,304	\$ 82,852,355.19	18.824%
Two-year	6.69%	4,220	\$ 14,283,876.69	3.205%	6.69%	4,105	\$ 14,032,028.07	3.188%
Technical	6.76%	6,479	\$ 24,472,871.23	5.492%	6.76%	6,367	\$ 24,130,903.66	5.483%
Other	5.88%	12,230	\$ 323,102,230.09	72.504%	5.89%	12,035	\$ 319,126,866.15	72.505%
<b>Total</b>	<b>6.14%</b>	<b>40,592</b>	<b>\$ 445,633,372.51</b>	<b>100.000%</b>	<b>6.14%</b>	<b>39,811</b>	<b>\$ 440,142,153.07</b>	<b>100.000%</b>

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