

ECMC Student Loan Trust 2025-2E

Monthly Servicing Report

Distribution Date: 10/26/2026

Collection Period: 09/01/2026 - 09/30/2026

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

A Student Loan Portfolio Characteristics

	<u>9/17/2025</u>	<u>8/31/2026</u>	<u>9/30/2026</u>
Principal Balance	\$ 662,261,665.00	\$ 586,166,534.45	\$ 580,136,273.72
Interest to be Capitalized	\$ 16,179,260.00	\$ 12,692,760.78	\$ 12,136,173.36
Pool Balance	\$ 678,440,925.00	\$ 598,859,295.23	\$ 592,272,447.08
Specified Reserve Account Balance	\$ 27,137,638.00	\$ 23,954,371.81	\$ 14,806,811.18
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 37,455,777.00	\$ 36,986,775.85	\$ 37,562,075.33
Adjusted Pool Balance	\$ 743,034,340.00	\$ 659,800,442.89	\$ 644,641,333.59
Weighted Average Coupon (WAC)	6.26%	6.17%	6.17%
Number of Loans	71,629	59,886	59,039
Aggregate Outstanding Principal Balance - SOFR		\$ 522,539,949.15	\$ 516,834,588.96
Aggregate Outstanding Principal Balance - T-Bill		\$ 63,626,585.30	\$ 63,301,684.76
Pool Factor		0.882699249	0.872990448
Since Issued Constant Prepayment Rate			

B Debt Securities

Cusip/Isin

Not Securities	Cusip/Isin	9/17/2025	9/25/2026	10/26/2026
A	26827YAA9	698,800,000.00	\$ 615,232,763.64	\$ 600,369,294.35
B	26827YAB7	22,000,000.00	\$ 22,000,000.00	\$ 22,000,000.00

C Account Balances

	<u>9/25/2026</u>	<u>10/26/2026</u>
Reserve Account Balance	\$ 23,954,371.81	\$ 14,806,811.18
Floor Income Rebate Account	\$ -	\$ -

D Asset / Liability

	<u>9/25/2026</u>	<u>10/26/2026</u>
Adjusted Pool Balance	\$ 659,800,442.89	\$ 644,641,333.59
Total Notes	\$ 637,232,763.64	\$ 622,369,294.35
Difference	\$ 22,567,679.25	\$ 22,272,039.24
Parity Ratio	1.03542	1.03579

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,553,468.95
Guarantor Principal	\$ 3,960,632.02
Consolidation Activity Principal	\$ 1,969,265.88
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 7,483,366.85
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 898,617.27
Guarantor Interest	\$ 265,944.11
Consolidation Activity Interest	\$ 124,702.95
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 1,289,264.33
C Reserves in Excess of Requirement	\$ 9,147,560.63
D Investment Income	\$ 105,445.51
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	\$ (378,738.03)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (378,738.03)
L Available Funds	\$ 17,646,899.29
M Non-Cash Principal Activity During Collection Period	\$ (1,454,754.72)
N Non-Reimbursable Losses During Collection Period	\$ 66,756.51
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>8/31/2026</u>	<u>9/30/2026</u>
Pool Balance	\$ 598,859,295.23	\$ 592,272,447.08
Outstanding Borrower Accrued Interest	\$ 49,679,536.63	\$ 49,698,248.69
Borrower Accrued Interest to be Capitalized	\$ 12,692,760.78	\$ 12,136,173.36
Borrower Accrued Interest >30 Days Delinquent	\$ 4,899,698.07	\$ 4,955,073.14
Total # Loans	59,886	59,039
Total # Borrowers	21,759	21,442
Weighted Average Coupon	6.17%	6.17%
Weighted Average Remaining Term	203.58	203.90
Non-Reimbursable Losses	\$ 62,234.12	\$ 66,756.51
Cumulative Non-Reimbursable Losses	\$ 710,848.30	\$ 777,604.81
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	\$ 3,824,338.47	\$ 3,513,614.10
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 2,037,392.92	\$ 1,453,626.90
Borrower Interest Accrued	\$ 3,023,116.95	\$ 2,892,730.16
Interest Subsidy Payments Accrued	\$ 44,201.80	\$ 30,074.56
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 17,646,899.29
Primary Servicing Fee	\$ 107,210.00	\$ 17,539,689.29
Administration Fee	\$ 25,511.36	\$ 17,514,177.93
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 9,500.00	\$ 17,504,677.93
Rating Agency Surveillance Fee	\$ 32,500.00	\$ 17,472,177.93
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 17,472,177.93
Class A Noteholders' Interest Distribution Amount	\$ 2,511,328.70	\$ 14,960,849.23
Class B Noteholders' Interest Distribution Amount	\$ 97,379.94	\$ 14,863,469.29
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 14,863,469.29
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 14,863,469.29
Reserve Account Reinstatement	\$ -	\$ 14,863,469.29
Class A Noteholders' Principal Distribution Amount	\$ 14,863,469.29	\$ -
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	\$ 580,136,273.72	
Accrued and Unpaid Interest	\$ 49,698,248.69	
Reserve Account Balance (after any reinstatement)	\$ 14,806,811.18	
Less: Specified Reserve Account Balance	\$ (14,806,811.18)	
Total	\$ 629,834,522.41	
Class A Notes Outstanding (after application of available funds)	\$ 600,369,294.35	
Insolvency Event or Event of Default Under Indenture	N	

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26827YAA9	26827YAB7
Beginning Balance	\$ 615,232,763.64	\$ 22,000,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.69029%	3.69029%
Spread	1.05000%	1.45000%
Interest Rate	4.74029%	5.14029%
Accrual Period Begin	9/25/2026	9/25/2026
Accrual Period End	10/25/2026	10/25/2026
Accrued Interest Factor	0.004081916	0.004426361
Current Interest Due	\$ 2,511,328.70	\$ 97,379.94
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,511,328.70	\$ 97,379.94
Interest Paid	\$ 2,511,328.70	\$ 97,379.94
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 14,863,469.29	\$ -
Ending Principal Balance	\$ 600,369,294.35	\$ 22,000,000.00
Paydown Factor	0.021269990	0.000000000
Ending Balance Factor	0.859143237	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	637,232,763.64
Adjusted Pool Balance	\$	644,641,333.59
Specified Overcollateralization Amount	\$	<u>25,785,653.34</u>
Principal Distribution Amount	\$	18,377,083.39
Principal Distribution Amount Paid	\$	14,863,469.29

B Reserve Account Reconciliation

Beginning Period Balance	\$	23,954,371.81
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	23,954,371.81
Specified Reserve Account Balance	\$	<u>14,806,811.18</u>
Release to Collection Account	\$	<u>9,147,560.63</u>
Ending Reserve Account Balance	\$	14,806,811.18

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	8/31/2026				9/30/2026			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.20%	38,941	\$ 359,320,291.02	61.300%	6.20%	38,526	\$ 359,845,121.44	62.028%
31-60 Days Delinquent	5.97%	2,128	\$ 22,472,716.32	3.834%	5.97%	2,428	\$ 26,634,707.03	4.591%
61-90 Days Delinquent	6.00%	1,685	\$ 19,291,290.98	3.291%	6.00%	1,328	\$ 15,274,257.39	2.633%
91-120 Days Delinquent	6.03%	1,171	\$ 11,738,764.44	2.003%	5.95%	1,138	\$ 13,317,022.34	2.295%
121-180 Days Delinquent	6.35%	1,668	\$ 17,979,203.31	3.067%	6.14%	1,708	\$ 17,653,361.65	3.043%
181-270 Days Delinquent	6.07%	1,627	\$ 17,273,286.69	2.947%	6.13%	1,795	\$ 17,785,491.38	3.066%
> 270 Days Delinquent	6.33%	600	\$ 5,275,370.10	0.900%	6.06%	527	\$ 5,962,894.45	1.028%
Total Repayment	6.17%	47,820	\$ 453,350,922.86	77.342%	6.17%	47,450	\$ 456,472,855.68	78.684%
Forbearance	6.22%	7,943	\$ 99,262,978.98	16.934%	6.23%	7,346	\$ 88,394,341.36	15.237%
Deferment	5.92%	3,581	\$ 28,311,187.00	4.830%	6.07%	3,627	\$ 30,026,129.53	5.176%
Claim In Process	6.35%	542	\$ 5,241,445.61	0.894%	6.34%	616	\$ 5,242,947.15	0.904%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.17%	59,886	\$ 586,166,534.45	100.000%	6.17%	59,039	\$ 580,136,273.72	100.000%
Loan Type								
Stafford Loans - Subsidized	6.44%	25,316	\$ 81,921,801.07	13.976%	6.44%	24,967	\$ 80,967,904.53	13.957%
Stafford Loans - Unsubsidized	6.48%	17,235	\$ 81,309,704.90	13.871%	6.48%	16,968	\$ 80,461,423.60	13.869%
Consolidation Loans - Subsidized	5.72%	7,962	\$ 175,112,029.10	29.874%	5.73%	7,862	\$ 173,271,278.89	29.867%
Consolidation Loans - Unsubsidized	6.18%	8,333	\$ 233,172,758.21	39.779%	6.19%	8,222	\$ 231,309,197.13	39.872%
PLUS Loans	8.18%	829	\$ 13,392,259.48	2.285%	8.17%	811	\$ 12,879,942.52	2.220%
SLS Loans	7.50%	211	\$ 1,257,981.69	0.215%	7.44%	209	\$ 1,246,527.05	0.215%
Total	6.17%	59,886	\$ 586,166,534.45	100.000%	6.17%	59,039	\$ 580,136,273.72	100.000%
School Type								
Four-year	6.65%	26,579	\$ 120,692,592.88	20.590%	6.65%	24,647	\$ 112,907,927.89	19.462%
Two-year	6.44%	6,966	\$ 20,895,228.42	3.565%	6.43%	6,861	\$ 20,595,960.16	3.550%
Technical	6.50%	10,046	\$ 36,293,925.84	6.192%	6.52%	11,447	\$ 42,051,909.65	7.249%
Other	5.99%	16,295	\$ 408,284,787.31	69.653%	5.99%	16,084	\$ 404,580,476.02	69.739%
Total	6.17%	59,886	\$ 586,166,534.45	100.000%	6.17%	59,039	\$ 580,136,273.72	100.000%

* Percentages may not total 100% due to rounding.