

ECMC Student Loan Trust 2025-1E

Monthly Servicing Report

Distribution Date: 11/25/2025

Collection Period: 10/01/2025 - 10/31/2025

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	9/30/2025	10/31/2025	
Principal Balance		\$ 503,500,392.01	\$ 470,077,840.84	\$ 464,509,381.03	
Interest to be Capitalized		\$ 10,499,193.69	\$ 9,773,534.35	\$ 9,259,183.50	
Pool Balance		\$ 513,999,585.70	\$ 479,851,375.19	\$ 473,768,564.53	
Specified Reserve Account Balance		\$ 23,531,432.00	\$ 21,833,237.57	\$ 21,556,469.69	
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 28,112,934.14	\$ 29,016,173.95	\$ 29,564,157.55	
Adjusted Pool Balance		\$ 565,643,951.84	\$ 530,700,786.71	\$ 524,889,191.77	
Weighted Average Coupon (WAC)		6.28%	6.13%	6.13%	
Number of Loans		47,766	43,524	43,054	
Aggregate Outstanding Principal Balance - SOFR			\$ 429,660,480.49	\$ 424,231,437.38	
Aggregate Outstanding Principal Balance - T-Bill			\$ 40,417,360.35	\$ 40,277,943.65	
Pool Factor			0.933563739	0.921729468	
Since Issued Constant Prepayment Rate					
B Debt Securities		Cusip/Isin	2/20/2025	10/27/2025	11/25/2025
A	26829WAA1		535,600,000.00	\$ 498,531,585.87	\$ 491,465,493.86
B	26829WAB9		16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00
C Account Balances			10/27/2025	11/25/2025	
Reserve Account Balance			\$ 21,833,237.57	\$ 21,556,469.69	
Floor Income Rebate Account			\$ -	\$ -	
D Asset / Liability			10/27/2025	11/25/2025	
Adjusted Pool Balance			\$ 530,700,786.71	\$ 524,889,191.77	
Total Notes			\$ 515,231,585.87	\$ 508,165,493.86	
Difference			\$ 15,469,200.84	\$ 16,723,697.91	
Parity Ratio			1.03002	1.03291	

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,202,946.96
Guarantor Principal	\$ 2,898,883.91
Consolidation Activity Principal	\$ 2,156,275.06
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 6,258,105.93
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 803,927.34
Guarantor Interest	\$ 139,296.19
Consolidation Activity Interest	\$ 225,836.68
Special Allowance Payments	\$ 1,497,852.74
Interest Subsidy Payments	\$ 307,242.74
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 2,974,155.69
C Reserves in Excess of Requirement	\$ 276,767.88
D Investment Income	\$ 101,768.39
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	\$ (315,518.40)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (315,518.40)
L Available Funds	\$ 9,295,279.49
M Non-Cash Principal Activity During Collection Period	\$ (689,646.12)
N Non-Reimbursable Losses During Collection Period	\$ 60,004.24
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>9/30/2025</u>	<u>10/31/2025</u>
Pool Balance	\$ 479,851,375.19	\$ 473,768,564.53
Outstanding Borrower Accrued Interest	\$ 38,789,708.30	\$ 38,823,341.05
Borrower Accrued Interest to be Capitalized	\$ 9,773,534.35	\$ 9,259,183.50
Borrower Accrued Interest >30 Days Delinquent	\$ 4,173,501.08	\$ 4,209,599.18
Total # Loans	43,524	43,054
Total # Borrowers	15,768	15,603
Weighted Average Coupon	6.13%	6.13%
Weighted Average Remaining Term	204.40	204.82
Non-Reimbursable Losses	\$ 89,968.55	\$ 60,004.24
Cumulative Non-Reimbursable Losses	\$ 408,378.31	\$ 468,382.55
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	\$ 5,758,830.63	\$ 4,271,869.76
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,305,829.84	\$ 972,867.76
Borrower Interest Accrued	\$ 2,327,324.95	\$ 2,374,698.70
Interest Subsidy Payments Accrued	\$ 33,613.21	\$ 31,583.10
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 9,295,279.49
Primary Servicing Fee	\$ 70,213.50	\$ 9,225,065.99
Administration Fee	\$ 19,740.36	\$ 9,205,325.63
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 9,201,825.63
Rating Agency Surveillance Fee	\$ -	\$ 9,201,825.63
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 9,201,825.63
Class A Noteholders' Interest Distribution Amount	\$ 2,061,302.23	\$ 7,140,523.40
Class B Noteholders' Interest Distribution Amount	\$ 74,431.39	\$ 7,066,092.01
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 7,066,092.01
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 7,066,092.01
Reserve Account Reinstatement	\$ -	\$ 7,066,092.01
Class A Noteholders' Principal Distribution Amount	\$ 7,066,092.01	\$ -
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	\$ 464,509,381.03
Accrued and Unpaid Interest	\$ 38,823,341.05
Reserve Account Balance (after any reinstatement)	\$ 21,556,469.69
Less: Specified Reserve Account Balance	\$ (21,556,469.69)
Total	\$ 503,332,722.08
Class A Notes Outstanding (after application of available funds)	\$ 491,465,493.86
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	\$ 498,531,585.87	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.18279%	4.18279%
Spread	0.95000%	1.35000%
Interest Rate	5.13279%	5.53279%
Accrual Period Begin	10/27/2025	10/27/2025
Accrual Period End	11/24/2025	11/24/2025
Accrued Interest Factor	0.004134748	0.004456970
Current Interest Due	\$ 2,061,302.23	\$ 74,431.39
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,061,302.23	\$ 74,431.39
Interest Paid	\$ 2,061,302.23	\$ 74,431.39
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 7,066,092.01	\$ -
Ending Principal Balance	\$ 491,465,493.86	\$ 16,700,000.00
Paydown Factor	0.013192853	0.000000000
Ending Balance Factor	0.917598009	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	515,231,585.87
Adjusted Pool Balance	\$	524,889,191.77
Specified Overcollateralization Amount	\$	20,995,567.67
Principal Distribution Amount	\$	11,337,961.77
Principal Distribution Amount Paid	\$	7,066,092.01

B Reserve Account Reconciliation

Beginning Period Balance	\$	21,833,237.57
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	21,833,237.57
Specified Reserve Account Balance	\$	21,556,469.69
Release to Collection Account	\$	276,767.88
Ending Reserve Account Balance	\$	21,556,469.69

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	09/30/2025				10/31/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.14%	28,744	\$ 293,745,324.04	62.489%	6.16%	28,514	\$ 288,814,540.35	62.176%
31-60 Days Delinquent	5.94%	1,742	\$ 19,587,708.41	4.167%	5.92%	1,666	\$ 21,001,875.89	4.521%
61-90 Days Delinquent	6.27%	1,131	\$ 14,530,953.70	3.091%	5.92%	1,003	\$ 11,354,133.73	2.444%
91-120 Days Delinquent	6.16%	898	\$ 10,330,286.50	2.198%	6.37%	890	\$ 11,207,733.42	2.413%
121-180 Days Delinquent	6.20%	1,158	\$ 13,228,388.85	2.814%	6.25%	1,210	\$ 14,961,087.25	3.221%
181-270 Days Delinquent	5.87%	1,194	\$ 13,492,572.88	2.870%	5.90%	1,276	\$ 12,285,686.30	2.645%
> 270 Days Delinquent	5.94%	443	\$ 4,856,259.76	1.033%	6.25%	437	\$ 4,886,807.53	1.052%
Total Repayment	6.12%	35,310	\$ 369,771,494.14	78.662%	6.14%	34,996	\$ 364,511,864.47	78.472%
Forbearance	6.14%	5,120	\$ 71,701,022.44	15.253%	6.09%	4,926	\$ 71,662,576.42	15.428%
Deferment	6.19%	2,794	\$ 25,714,750.10	5.470%	6.17%	2,843	\$ 25,753,296.65	5.544%
Claim In Process	5.98%	300	\$ 2,890,574.16	0.615%	6.01%	289	\$ 2,581,643.49	0.556%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.13%	43,524	\$ 470,077,840.84	100.000%	6.13%	43,054	\$ 464,509,381.03	100.000%
Loan Type								
Stafford Loans - Subsidized	6.71%	17,635	\$ 59,706,630.00	12.701%	6.71%	17,420	\$ 58,959,630.23	12.693%
Stafford Loans - Unsubsidized	6.72%	12,291	\$ 61,005,623.89	12.978%	6.72%	12,136	\$ 60,322,070.43	12.986%
Consolidation Loans - Subsidized	5.66%	6,364	\$ 149,797,429.23	31.867%	5.67%	6,321	\$ 147,683,680.67	31.793%
Consolidation Loans - Unsubsidized	6.03%	6,551	\$ 191,350,369.53	40.706%	6.04%	6,500	\$ 189,386,236.69	40.771%
PLUS Loans	8.21%	548	\$ 7,421,748.16	1.579%	8.21%	545	\$ 7,364,870.89	1.586%
SLS Loans	7.64%	135	\$ 796,040.03	0.169%	7.64%	132	\$ 792,892.12	0.171%
Total	6.13%	43,524	\$ 470,077,840.84	100.000%	6.13%	43,054	\$ 464,509,381.03	100.000%
School Type								
Four-year	6.84%	19,072	\$ 87,767,244.87	18.671%	6.84%	18,819	\$ 86,798,809.86	18.686%
Two-year	6.69%	4,607	\$ 15,304,701.29	3.256%	6.69%	4,568	\$ 15,046,495.07	3.239%
Technical	6.76%	6,930	\$ 25,858,095.92	5.501%	6.76%	6,846	\$ 25,594,158.74	5.510%
Other	5.87%	12,915	\$ 341,147,798.76	72.573%	5.88%	12,821	\$ 337,069,917.36	72.565%
Total	6.13%	43,524	\$ 470,077,840.84	100.000%	6.13%	43,054	\$ 464,509,381.03	100.000%

* Percentages may not total 100% due to rounding.