

ECMC Student Loan Trust 2025-1E

Monthly Servicing Report

Distribution Date: 02/25/2026

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

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

A Student Loan Portfolio Characteristics		<u>2/20/2025</u>	<u>12/31/2025</u>	<u>1/31/2026</u>
Principal Balance		\$ 505,755,034.00	\$ 455,728,791.36	\$ 449,893,633.66
Interest to be Capitalized		\$ 11,419,293.00	\$ 9,247,762.29	\$ 8,891,867.67
Pool Balance		\$ 517,174,327.00	\$ 464,976,553.65	\$ 458,785,501.33
Specified Reserve Account Balance		\$ 23,531,432.00	\$ 21,156,433.19	\$ 20,874,740.31
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 28,080,850.00	\$ 29,433,090.37	\$ 29,244,664.53
Adjusted Pool Balance		\$ 568,786,609.00	\$ 515,566,077.21	\$ 508,904,906.17
Weighted Average Coupon (WAC)		6.25%	6.13%	6.14%
Number of Loans		48,681	41,832	41,323
Aggregate Outstanding Principal Balance - SOFR			\$ 415,674,458.88	\$ 410,331,590.31
Aggregate Outstanding Principal Balance - T-Bill			\$ 40,054,332.48	\$ 39,562,043.35
Pool Factor			0.904624374	0.887100301
Since Issued Constant Prepayment Rate				
B Debt Securities	<u>Cusip/Isin</u>	<u>2/20/2025</u>	<u>1/26/2026</u>	<u>2/25/2026</u>
A	26827YAA9	535,600,000.00	\$ 482,638,297.84	\$ 474,559,226.32
B	26827YAB7	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00
C Account Balances			<u>1/26/2026</u>	<u>2/25/2026</u>
Reserve Account Balance			\$ 21,156,433.19	\$ 20,874,740.31
Floor Income Rebate Account			\$ -	\$ -
D Asset / Liability			<u>1/26/2026</u>	<u>2/25/2026</u>
Adjusted Pool Balance			\$ 515,566,077.21	\$ 508,904,906.17
Total Notes			\$ 499,338,297.84	\$ 491,259,226.32
Difference			\$ 16,227,779.67	\$ 17,645,679.85
Parity Ratio			1.03250	1.03592

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 980,559.91
Guarantor Principal	\$ 5,042,491.62
Consolidation Activity Principal	\$ 1,190,156.56
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 7,213,208.09
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 738,513.86
Guarantor Interest	\$ 411,721.24
Consolidation Activity Interest	\$ 197,514.52
Special Allowance Payments	\$ 1,222,958.52
Interest Subsidy Payments	\$ 277,486.92
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 2,848,195.06
C Reserves in Excess of Requirement	\$ 281,692.88
D Investment Income	\$ 93,215.96
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	\$ (305,465.18)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (305,465.18)
L Available Funds	\$ 10,130,846.81
M Non-Cash Principal Activity During Collection Period	\$ (1,388,916.75)
N Non-Reimbursable Losses During Collection Period	\$ 96,986.63
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>12/31/2025</u>	<u>1/31/2026</u>
Pool Balance	\$ 464,976,553.65	\$ 458,785,501.33
Outstanding Borrower Accrued Interest	\$ 38,680,852.66	\$ 38,136,532.20
Borrower Accrued Interest to be Capitalized	\$ 9,247,762.29	\$ 8,891,867.67
Borrower Accrued Interest >30 Days Delinquent	\$ 4,171,904.70	\$ 3,898,465.54
Total # Loans	41,832	41,323
Total # Borrowers	15,151	14,953
Weighted Average Coupon	6.13%	6.14%
Weighted Average Remaining Term	204.47	204.73
Non-Reimbursable Losses	\$ 76,061.98	\$ 96,986.63
Cumulative Non-Reimbursable Losses	\$ 557,603.53	\$ 654,590.16
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	\$ 4,394,863.42	\$ 2,710,516.40
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,196,106.44	\$ 1,388,577.50
Borrower Interest Accrued	\$ 2,306,555.92	\$ 2,309,760.67
Interest Subsidy Payments Accrued	\$ 35,718.78	\$ 34,496.08
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 10,130,846.81
Primary Servicing Fee	\$ 67,288.50	\$ 10,063,558.31
Administration Fee	\$ 19,116.06	\$ 10,044,442.25
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 10,040,942.25
Rating Agency Surveillance Fee	\$ 22,500.00	\$ 10,018,442.25
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 10,018,442.25
Class A Noteholders' Interest Distribution Amount	\$ 1,869,129.42	\$ 8,149,312.83
Class B Noteholders' Interest Distribution Amount	\$ 70,241.31	\$ 8,079,071.52
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,079,071.52
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,079,071.52
Reserve Account Reinstatement	\$ -	\$ 8,079,071.52
Class A Noteholders' Principal Distribution Amount	\$ 8,079,071.52	\$ -
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	\$ 449,893,633.66	
Accrued and Unpaid Interest	\$ 38,136,532.20	
Reserve Account Balance (after any reinstatement)	\$ 20,874,740.31	
Less: Specified Reserve Account Balance	\$ (20,874,740.31)	
Total	\$ 488,030,165.86	
Class A Notes Outstanding (after application of available funds)	\$ 474,559,226.32	
Insolvency Event or Event of Default Under Indenture	N	

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26827YAA9	26827YAB7
Beginning Balance	\$ 482,638,297.84	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.69728%	3.69728%
Spread	0.95000%	1.35000%
Interest Rate	4.64728%	5.04728%
Accrual Period Begin	1/26/2026	1/26/2026
Accrual Period End	2/24/2026	2/24/2026
Accrued Interest Factor	0.003872733	0.004206067
Current Interest Due	\$ 1,869,129.42	\$ 70,241.31
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 1,869,129.42	\$ 70,241.31
Interest Paid	\$ 1,869,129.42	\$ 70,241.31
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 8,079,071.52	\$ -
Ending Principal Balance	\$ 474,559,226.32	\$ 16,700,000.00
Paydown Factor	0.015084151	0.000000000
Ending Balance Factor	0.886032909	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	499,338,297.84
Adjusted Pool Balance	\$	508,904,906.17
Specified Overcollateralization Amount	\$	<u>20,356,196.25</u>
Principal Distribution Amount	\$	10,789,587.92
Principal Distribution Amount Paid	\$	8,079,071.52

B Reserve Account Reconciliation

Beginning Period Balance	\$	21,156,433.19
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	21,156,433.19
Specified Reserve Account Balance	\$	<u>20,874,740.31</u>
Release to Collection Account	\$	281,692.88
Ending Reserve Account Balance	\$	<u>20,874,740.31</u>

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	12/31/2025				01/31/2026			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.15%	27,711	\$ 284,346,936.32	62.394%	6.15%	27,478	\$ 281,864,320.61	62.651%
31-60 Days Delinquent	6.01%	1,593	\$ 18,763,263.64	4.117%	6.16%	1,381	\$ 14,981,817.00	3.330%
61-90 Days Delinquent	6.17%	812	\$ 11,177,771.65	2.453%	6.06%	999	\$ 13,342,750.99	2.966%
91-120 Days Delinquent	6.10%	834	\$ 10,583,615.89	2.322%	6.08%	627	\$ 9,257,860.79	2.058%
121-180 Days Delinquent	6.03%	1,171	\$ 14,658,549.67	3.217%	5.82%	1,036	\$ 13,922,298.76	3.095%
181-270 Days Delinquent	6.26%	1,338	\$ 13,342,095.07	2.928%	6.34%	1,311	\$ 14,316,437.38	3.182%
> 270 Days Delinquent	5.71%	481	\$ 4,521,166.35	0.992%	6.29%	439	\$ 3,507,146.31	0.780%
Total Repayment	6.14%	33,940	\$ 357,393,398.59	78.422%	6.14%	33,271	\$ 351,192,631.84	78.061%
Forbearance	6.11%	4,701	\$ 68,197,678.15	14.965%	6.11%	4,980	\$ 70,183,103.78	15.600%
Deferment	6.18%	2,695	\$ 25,225,241.56	5.535%	6.16%	2,606	\$ 24,337,777.07	5.410%
Claim In Process	6.14%	496	\$ 4,912,473.06	1.078%	5.79%	466	\$ 4,180,120.97	0.929%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.13%	41,832	\$ 455,728,791.36	100.000%	6.14%	41,323	\$ 449,893,633.66	100.000%
Loan Type								
Stafford Loans - Subsidized	6.71%	16,870	\$ 58,065,578.66	12.741%	6.72%	16,622	\$ 57,181,048.56	12.710%
Stafford Loans - Unsubsidized	6.72%	11,768	\$ 59,439,366.93	13.043%	6.73%	11,627	\$ 58,617,349.17	13.029%
Consolidation Loans - Subsidized	5.67%	6,185	\$ 144,496,357.80	31.707%	5.67%	6,127	\$ 142,498,004.03	31.674%
Consolidation Loans - Unsubsidized	6.04%	6,358	\$ 185,656,961.67	40.738%	6.04%	6,300	\$ 183,566,546.15	40.802%
PLUS Loans	8.21%	523	\$ 7,300,451.44	1.602%	8.21%	520	\$ 7,260,353.34	1.614%
SLS Loans	7.60%	128	\$ 770,074.86	0.169%	7.60%	127	\$ 770,332.41	0.171%
Total	6.13%	41,832	\$ 455,728,791.36	100.000%	6.14%	41,323	\$ 449,893,633.66	100.000%
School Type								
Four-year	6.84%	18,214	\$ 85,687,377.69	18.802%	6.85%	17,960	\$ 84,590,929.04	18.802%
Two-year	6.69%	4,412	\$ 14,864,463.73	3.262%	6.69%	4,350	\$ 14,531,097.06	3.230%
Technical	6.76%	6,663	\$ 25,023,630.47	5.491%	6.76%	6,586	\$ 24,707,057.38	5.492%
Other	5.88%	12,543	\$ 330,153,319.47	72.445%	5.88%	12,427	\$ 326,064,550.18	72.476%
Total	6.13%	41,832	\$ 455,728,791.36	100.000%	6.14%	41,323	\$ 449,893,633.66	100.000%

* Percentages may not total 100% due to rounding.