

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

## **Monthly Servicing Report**

**Distribution Date: 12/26/2025**

**Collection Period: 11/01/2025 - 11/30/2025**

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**

	<b><u>2/20/2025</u></b>	<b><u>10/31/2025</u></b>	<b><u>11/30/2025</u></b>
Principal Balance	\$ 503,500,392.01	\$ 464,509,381.03	\$ 461,192,280.72
Interest to be Capitalized	\$ 10,499,193.69	\$ 9,259,183.50	\$ 9,184,388.36
<b>Pool Balance</b>	<b>\$ 513,999,585.70</b>	<b>\$ 473,768,564.53</b>	<b>\$ 470,376,669.08</b>
Specified Reserve Account Balance	\$ 23,531,432.00	\$ 21,556,469.69	\$ 21,402,138.44
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 28,112,934.14	\$ 29,564,157.55	\$ 29,923,923.74
<b>Adjusted Pool Balance</b>	<b>\$ 565,643,951.84</b>	<b>\$ 524,889,191.77</b>	<b>\$ 521,702,731.26</b>
Weighted Average Coupon (WAC)	6.28%	6.13%	6.13%
Number of Loans	47,766	43,054	42,445
Aggregate Outstanding Principal Balance - SOFR		\$ 424,231,437.38	\$ 421,115,079.76
Aggregate Outstanding Principal Balance - T-Bill		\$ 40,277,943.65	\$ 40,077,200.96
Pool Factor		0.921729468	0.915130444
Since Issued Constant Prepayment Rate			

### **B Debt Securities**

#### **Cusip/Isin**

bt Securities	Cusip/Isin	2/20/2025	11/25/2025	12/26/2025
A	26829WAA1	535,600,000.00	\$ 491,465,493.86	\$ 488,558,880.36
B	26829WAB9	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00

### **C Account Balances**

	<b><u>11/25/2025</u></b>	<b><u>12/26/2025</u></b>
Reserve Account Balance	\$ 21,556,469.69	\$ 21,402,138.44
Floor Income Rebate Account	\$ -	\$ -

### **D Asset / Liability**

	<b><u>11/25/2025</u></b>	<b><u>12/26/2025</u></b>
Adjusted Pool Balance	\$ 524,889,191.77	\$ 521,702,731.26
Total Notes	\$ 508,165,493.86	\$ 505,258,880.36
Difference	\$ 16,723,697.91	\$ 16,443,850.90
Parity Ratio	1.03291	1.03255

## **II. TRUST ACTIVITY**

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 899,975.37
Guarantor Principal	\$ 623,619.18
Consolidation Activity Principal	\$ 2,729,170.19
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 4,252,764.74</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 698,885.32
Guarantor Interest	\$ 52,291.98
Consolidation Activity Interest	\$ 249,378.12
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>\$ 1,000,555.42</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 154,331.25</b>
<b>D Investment Income</b>	<b>\$ 107,816.88</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	\$ (313,328.37)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (313,328.37)</b>
<b>L Available Funds</b>	<b>\$ 5,202,139.92</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (935,664.43)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ 13,159.00</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>10/31/2025</u></b>	<b><u>11/30/2025</u></b>
Pool Balance	\$ 473,768,564.53	\$ 470,376,669.08
Outstanding Borrower Accrued Interest	\$ 38,823,341.05	\$ 39,108,312.10
Borrower Accrued Interest to be Capitalized	\$ 9,259,183.50	\$ 9,184,388.36
Borrower Accrued Interest >30 Days Delinquent	\$ 4,209,599.18	\$ 4,482,369.63
Total # Loans	43,054	42,445
Total # Borrowers	15,603	15,378
Weighted Average Coupon	6.13%	6.13%
Weighted Average Remaining Term	204.82	204.62
Non-Reimbursable Losses	\$ 60,004.24	\$ 13,159.00
Cumulative Non-Reimbursable Losses	\$ 468,382.55	\$ 481,541.55
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	\$ 4,271,869.76	\$ 4,424,258.35
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 972,867.76	\$ 935,206.51
Borrower Interest Accrued	\$ 2,374,698.70	\$ 2,257,693.05
Interest Subsidy Payments Accrued	\$ 31,583.10	\$ 34,775.91
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 5,202,139.92</b>
Primary Servicing Fee	\$ 69,201.00	\$ 5,132,938.92
Administration Fee	\$ 19,599.03	\$ 5,113,339.89
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 5,109,839.89
Rating Agency Surveillance Fee	\$ -	\$ 5,109,839.89
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 5,109,839.89
Class A Noteholders' Interest Distribution Amount	\$ 2,125,257.89	\$ 2,984,582.00
Class B Noteholders' Interest Distribution Amount	\$ 77,968.50	\$ 2,906,613.50
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 2,906,613.50
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 2,906,613.50
Reserve Account Reinstatement	\$ -	\$ 2,906,613.50
Class A Noteholders' Principal Distribution Amount	\$ 2,906,613.50	\$ -
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	\$ 461,192,280.72
Accrued and Unpaid Interest	\$ 39,108,312.10
Reserve Account Balance (after any reinstatement)	\$ 21,402,138.44
Less: Specified Reserve Account Balance	\$ (21,402,138.44)
<b>Total</b>	<b>\$ 500,300,592.82</b>
Class A Notes Outstanding (after application of available funds)	\$ 488,558,880.36
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	\$ 491,465,493.86	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.07180%	4.07180%
Spread	0.95000%	1.35000%
Interest Rate	5.02180%	5.42180%
Accrual Period Begin	11/25/2025	11/25/2025
Accrual Period End	12/25/2025	12/25/2025
Accrued Interest Factor	0.004324328	0.004668772
Current Interest Due	\$ 2,125,257.89	\$ 77,968.50
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,125,257.89	\$ 77,968.50
Interest Paid	\$ 2,125,257.89	\$ 77,968.50
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 2,906,613.50	\$ -
Ending Principal Balance	\$ 488,558,880.36	\$ 16,700,000.00
Paydown Factor	0.005426836	0.000000000
Ending Balance Factor	0.912171173	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	508,165,493.86
Adjusted Pool Balance	\$	521,702,731.26
Specified Overcollateralization Amount	\$	20,868,109.25
Principal Distribution Amount	\$	7,330,871.85
Principal Distribution Amount Paid	\$	2,906,613.50

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	21,556,469.69
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	21,556,469.69
Specified Reserve Account Balance	\$	21,402,138.44
Release to Collection Account	\$	154,331.25
Ending Reserve Account Balance	\$	21,402,138.44

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

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

## VII. PORTFOLIO STATISTICS

	10/31/2025				11/30/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>								
Repayment								
Current	6.16%	28,514	\$ 288,814,540.35	62.176%	6.14%	28,085	\$ 286,957,575.42	62.221%
31-60 Days Delinquent	5.92%	1,666	\$ 21,001,875.89	4.521%	6.16%	1,468	\$ 18,120,029.67	3.929%
61-90 Days Delinquent	5.92%	1,003	\$ 11,354,133.73	2.444%	6.06%	1,188	\$ 16,341,653.83	3.543%
91-120 Days Delinquent	6.37%	890	\$ 11,207,733.42	2.413%	5.92%	676	\$ 7,987,815.24	1.732%
121-180 Days Delinquent	6.25%	1,210	\$ 14,961,087.25	3.221%	6.27%	1,355	\$ 15,628,914.08	3.389%
181-270 Days Delinquent	5.90%	1,276	\$ 12,285,686.30	2.645%	6.08%	1,245	\$ 13,350,127.42	2.895%
> 270 Days Delinquent	6.25%	437	\$ 4,886,807.53	1.052%	6.13%	530	\$ 5,373,771.02	1.165%
<b>Total Repayment</b>	<b>6.14%</b>	<b>34,996</b>	<b>\$ 364,511,864.47</b>	<b>78.472%</b>	<b>6.13%</b>	<b>34,547</b>	<b>\$ 363,759,886.68</b>	<b>78.874%</b>
Forbearance	6.09%	4,926	\$ 71,662,576.42	15.428%	6.11%	4,666	\$ 67,569,699.70	14.651%
Deferment	6.17%	2,843	\$ 25,753,296.65	5.544%	6.16%	2,828	\$ 25,742,418.34	5.582%
Claim In Process	6.01%	289	\$ 2,581,643.49	0.556%	6.11%	404	\$ 4,120,276.00	0.893%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.13%</b>	<b>43,054</b>	<b>\$ 464,509,381.03</b>	<b>100.000%</b>	<b>6.13%</b>	<b>42,445</b>	<b>\$ 461,192,280.72</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	6.71%	17,420	\$ 58,959,630.23	12.693%	6.71%	17,137	\$ 58,634,234.75	12.714%
Stafford Loans - Unsubsidized	6.72%	12,136	\$ 60,322,070.43	12.986%	6.72%	11,953	\$ 60,029,351.83	13.016%
Consolidation Loans - Subsidized	5.67%	6,321	\$ 147,683,680.67	31.793%	5.67%	6,259	\$ 146,473,282.45	31.760%
Consolidation Loans - Unsubsidized	6.04%	6,500	\$ 189,386,236.69	40.771%	6.04%	6,430	\$ 187,890,199.51	40.740%
PLUS Loans	8.21%	545	\$ 7,364,870.89	1.586%	8.21%	537	\$ 7,386,212.28	1.602%
SLS Loans	7.64%	132	\$ 792,892.12	0.171%	7.65%	129	\$ 778,999.90	0.169%
<b>Total</b>	<b>6.13%</b>	<b>43,054</b>	<b>\$ 464,509,381.03</b>	<b>100.000%</b>	<b>6.13%</b>	<b>42,445</b>	<b>\$ 461,192,280.72</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	6.84%	18,819	\$ 86,798,809.86	18.686%	6.84%	18,536	\$ 86,439,475.05	18.743%
Two-year	6.69%	4,568	\$ 15,046,495.07	3.239%	6.69%	4,475	\$ 14,948,057.63	3.241%
Technical	6.76%	6,846	\$ 25,594,158.74	5.510%	6.76%	6,745	\$ 25,441,266.08	5.516%
Other	5.88%	12,821	\$ 337,069,917.36	72.565%	5.87%	12,689	\$ 334,363,481.96	72.500%
<b>Total</b>	<b>6.13%</b>	<b>43,054</b>	<b>\$ 464,509,381.03</b>	<b>100.000%</b>	<b>6.13%</b>	<b>42,445</b>	<b>\$ 461,192,280.72</b>	<b>100.000%</b>

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