

ECMC Student Loan Trust 2025-1E

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>2/20/2025</u>	<u>8/31/2026</u>	<u>9/30/2026</u>
Principal Balance	\$ 505,755,034.00	\$ 417,912,373.04	\$ 413,044,236.94
Interest to be Capitalized	\$ 11,419,293.00	\$ 8,309,906.28	\$ 7,982,614.12
Pool Balance	\$ 517,174,327.00	\$ 426,222,279.32	\$ 421,026,851.06
Specified Reserve Account Balance	\$ 23,531,432.00	\$ 10,655,556.98	\$ 10,525,671.28
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 28,080,850.00	\$ 27,577,192.56	\$ 27,853,858.34
Adjusted Pool Balance	\$ 568,786,609.00	\$ 464,455,028.86	\$ 459,406,380.68
Weighted Average Coupon (WAC)	6.25%	6.07%	6.07%
Number of Loans	48,681	36,805	36,260
Aggregate Outstanding Principal Balance - SOFR		\$ 381,047,429.81	\$ 376,399,037.14
Aggregate Outstanding Principal Balance - T-Bill		\$ 36,864,943.23	\$ 36,645,199.80
Pool Factor		0.824136577	0.814090780
Since Issued Constant Prepayment Rate			

B Debt Securities

Cusip/Isin

	<u>2/20/2025</u>	<u>9/25/2026</u>	<u>10/26/2026</u>
A 26829WAA1	535,600,000.00	\$ 429,176,827.71	\$ 424,330,125.45
B 26829WAB9	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00

C Account Balances

	<u>9/25/2026</u>	<u>10/26/2026</u>
Reserve Account Balance	\$ 10,655,556.98	\$ 10,525,671.28
Floor Income Rebate Account	\$ -	\$ -

D Asset / Liability

	<u>9/25/2026</u>	<u>10/26/2026</u>
Adjusted Pool Balance	\$ 464,455,028.86	\$ 459,406,380.68
Total Notes	\$ 445,876,827.71	\$ 441,030,125.45
Difference	\$ 18,578,201.15	\$ 18,376,255.23
Parity Ratio	1.04167	1.04167

II. TRUST ACTIVITY

A Student Loan Principal Receipts

Borrower Principal	\$	972,830.49
Guarantor Principal	\$	3,812,957.18
Consolidation Activity Principal	\$	1,044,533.68
Seller Principal Reimbursement	\$	-
Servicer Principal Reimbursement	\$	-
Rejected Claim Repurchased Principal	\$	-
Other Principal Deposits	\$	-
Total Principal Receipts	\$	5,830,321.35

B Student Loan Interest Receipts

Borrower Interest (includes Late Fees)	\$	668,387.06
Guarantor Interest	\$	242,372.86
Consolidation Activity Interest	\$	90,267.02
Special Allowance Payments	\$	-
Interest Subsidy Payments	\$	-
Seller Interest Reimbursement	\$	-
Servicer Interest Reimbursement	\$	-
Rejected Claim Repurchased Interest	\$	-
Other Interest Deposits	\$	-
Total Interest Receipts	\$	1,001,026.94

C Reserves in Excess of Requirement

\$ 129,885.70

D Investment Income

\$ 57,636.24

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	\$	(282,244.26)
Floor Income Rebate Fees to Dept. of Education	\$	-
Funds Allocated to the Floor Income Rebate Account	\$	-
Total Funds Previously Remitted	\$	(282,244.26)

L Available Funds

\$ 6,736,625.97

M Non-Cash Principal Activity During Collection Period \$ (963,731.16)

N Non-Reimbursable Losses During Collection Period \$ 73,030.23

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	\$ 426,222,279.32	\$ 421,026,851.06
Outstanding Borrower Accrued Interest	\$ 35,887,098.84	\$ 35,836,472.46
Borrower Accrued Interest to be Capitalized	\$ 8,309,906.28	\$ 7,982,614.12
Borrower Accrued Interest >30 Days Delinquent	\$ 3,673,821.94	\$ 3,695,956.90
Total # Loans	36,805	36,260
Total # Borrowers	13,307	13,119
Weighted Average Coupon	6.07%	6.07%
Weighted Average Remaining Term	209.10	209.79
Non-Reimbursable Losses	\$ 71,784.73	\$ 73,030.23
Cumulative Non-Reimbursable Losses	\$ 1,134,245.56	\$ 1,207,275.79
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	\$ -	\$ -
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,429,643.96	\$ 963,477.68
Borrower Interest Accrued	\$ 2,115,752.79	\$ 2,027,086.99
Interest Subsidy Payments Accrued	\$ 28,286.93	\$ 21,100.68
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 6,736,625.97
Primary Servicing Fee	\$ 59,035.50	\$ 6,677,590.47
Administration Fee	\$ 17,542.79	\$ 6,660,047.68
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 6,656,547.68
Rating Agency Surveillance Fee	\$ -	\$ 6,656,547.68
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 6,656,547.68
Class A Noteholders' Interest Distribution Amount	\$ 1,714,907.03	\$ 4,941,640.65
Class B Noteholders' Interest Distribution Amount	\$ 72,482.17	\$ 4,869,158.48
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,869,158.48
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,869,158.48
Reserve Account Reinstatement	\$ -	\$ 4,869,158.48
Class A Noteholders' Principal Distribution Amount	\$ 4,846,702.26	\$ 22,456.22
Class B Noteholders' Principal Distribution Amount	\$ -	\$ 22,456.22
Supplemental Principal Distribution Amount	\$ -	\$ 22,456.22
Carryover Servicing Fee	\$ 7,929.04	\$ 14,527.18
Unpaid Expenses of the Administrator and the Trustees	\$ -	\$ 14,527.18
Remaining Amounts to the Noteholders after the first auction date	\$ -	\$ 14,527.18
Repayment to the Lender under the Revolving Credit Agreement	\$ -	\$ 14,527.18
Class R Certificateholder's Distribution Amount	\$ 14,527.18	\$ -

B Waterfall Triggers

Student Loan Principal Outstanding	\$ 413,044,236.94
Accrued and Unpaid Interest	\$ 35,836,472.46
Reserve Account Balance (after any reinstatement)	\$ 10,525,671.28
Less: Specified Reserve Account Balance	\$ (10,525,671.28)
Total	\$ 448,880,709.40
Class A Notes Outstanding (after application of available funds)	\$ 424,330,125.45
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	\$ 429,176,827.71	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.69029%	3.69029%
Spread	0.95000%	1.35000%
Interest Rate	4.64029%	5.04029%
Accrual Period Begin	9/25/2026	9/25/2026
Accrual Period End	10/25/2026	10/25/2026
Accrued Interest Factor	0.003995805	0.004340250
Current Interest Due	\$ 1,714,907.03	\$ 72,482.17
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 1,714,907.03	\$ 72,482.17
Interest Paid	\$ 1,714,907.03	\$ 72,482.17
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 4,846,702.26	\$ -
Ending Principal Balance	\$ 424,330,125.45	\$ 16,700,000.00
Paydown Factor	0.009049108	0.000000000
Ending Balance Factor	0.792251915	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	445,876,827.71
Adjusted Pool Balance	\$	459,406,380.68
Specified Overcollateralization Amount	\$	<u>18,376,255.23</u>
Principal Distribution Amount	\$	4,846,702.26
Principal Distribution Amount Paid	\$	4,846,702.26

B Reserve Account Reconciliation

Beginning Period Balance	\$	10,655,556.98
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	10,655,556.98
Specified Reserve Account Balance	\$	<u>10,525,671.28</u>
Release to Collection Account	\$	129,885.70
Ending Reserve Account Balance	\$	<u>10,525,671.28</u>

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	6.07%	24,313	\$ 266,651,874.83	63.806%	6.09%	23,975	\$ 266,249,114.64	64.460%
31-60 Days Delinquent	6.13%	1,309	\$ 15,869,284.14	3.797%	5.86%	1,589	\$ 18,053,392.86	4.371%
61-90 Days Delinquent	5.95%	1,092	\$ 13,835,953.57	3.311%	6.05%	873	\$ 10,923,605.07	2.645%
91-120 Days Delinquent	5.84%	682	\$ 7,835,690.37	1.875%	5.94%	799	\$ 10,041,421.70	2.431%
121-180 Days Delinquent	6.07%	1,129	\$ 12,546,160.20	3.002%	5.90%	1,012	\$ 12,098,995.76	2.929%
181-270 Days Delinquent	5.95%	1,038	\$ 13,089,199.93	3.132%	5.97%	1,138	\$ 12,705,401.62	3.076%
> 270 Days Delinquent	5.63%	309	\$ 3,782,568.58	0.905%	6.12%	353	\$ 3,994,944.61	0.967%
Total Repayment	6.05%	29,872	\$ 333,610,731.62	79.828%	6.06%	29,739	\$ 334,066,876.26	80.879%
Forbearance	6.12%	4,513	\$ 60,267,394.15	14.421%	6.11%	4,174	\$ 56,512,019.17	13.682%
Deferment	6.20%	2,065	\$ 20,179,193.93	4.829%	6.01%	2,082	\$ 19,818,364.17	4.798%
Claim In Process	6.02%	355	\$ 3,855,053.34	0.922%	6.16%	265	\$ 2,646,977.34	0.641%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.07%	36,805	\$ 417,912,373.04	100.000%	6.07%	36,260	\$ 413,044,236.94	100.000%
Loan Type								
Stafford Loans - Subsidized	6.45%	14,626	\$ 52,419,456.52	12.543%	6.45%	14,391	\$ 51,820,179.50	12.546%
Stafford Loans - Unsubsidized	6.48%	10,274	\$ 54,176,811.26	12.964%	6.48%	10,119	\$ 53,476,875.64	12.947%
Consolidation Loans - Subsidized	5.67%	5,594	\$ 132,466,498.08	31.697%	5.66%	5,526	\$ 130,723,675.95	31.649%
Consolidation Loans - Unsubsidized	6.04%	5,756	\$ 171,197,352.65	40.965%	6.05%	5,685	\$ 169,467,910.42	41.029%
PLUS Loans	8.05%	436	\$ 6,929,370.76	1.658%	8.07%	423	\$ 6,836,895.66	1.655%
SLS Loans	7.53%	119	\$ 722,883.77	0.173%	7.53%	116	\$ 718,699.77	0.174%
Total	6.07%	36,805	\$ 417,912,373.04	100.000%	6.07%	36,260	\$ 413,044,236.94	100.000%
School Type								
Four-year	6.62%	15,875	\$ 78,516,528.21	18.788%	6.63%	14,719	\$ 73,531,153.72	17.802%
Two-year	6.44%	3,746	\$ 13,227,770.86	3.165%	6.44%	3,678	\$ 13,045,685.33	3.158%
Technical	6.46%	5,834	\$ 22,504,223.24	5.385%	6.49%	6,652	\$ 26,275,811.52	6.362%
Other	5.88%	11,350	\$ 303,663,850.73	72.662%	5.88%	11,211	\$ 300,191,586.37	72.678%
Total	6.07%	36,805	\$ 417,912,373.04	100.000%	6.07%	36,260	\$ 413,044,236.94	100.000%

* Percentages may not total 100% due to rounding.