

ECMC Student Loan Trust 2025-1E

Monthly Servicing Report

Distribution Date: 09/25/2025

Collection Period: 08/01/2025 - 08/31/2025

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

	<u>2/20/2025</u>	<u>7/31/2025</u>	<u>8/31/2025</u>
Principal Balance	\$ 503,500,392.01	\$ 480,648,894.00	\$ 475,899,779.40
Interest to be Capitalized	\$ 10,499,193.69	\$ 9,699,818.16	\$ 9,937,256.65
Pool Balance	\$ 513,999,585.70	\$ 490,348,712.16	\$ 485,837,036.05
Specified Reserve Account Balance	\$ 23,531,432.00	\$ 22,310,866.40	\$ 22,105,585.14
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 28,112,934.14	\$ 28,984,182.38	\$ 29,195,798.57
Adjusted Pool Balance	\$ 565,643,951.84	\$ 541,643,760.94	\$ 537,138,419.76
Weighted Average Coupon (WAC)	6.28%	6.13%	6.13%
Number of Loans	47,766	44,705	44,169
Aggregate Outstanding Principal Balance - SOFR		\$ 438,483,475.95	\$ 434,576,602.76
Aggregate Outstanding Principal Balance - T-Bill		\$ 42,165,418.05	\$ 41,323,176.64
Pool Factor		0.953986590	0.945209003
Since Issued Constant Prepayment Rate			

B Debt Securities

Cusip/Isin

bt Securities	Cusip/Isin	2/20/2025	8/25/2025	9/25/2025
A	26829WAA1	535,600,000.00	\$ 508,567,767.12	\$ 504,417,671.64
B	26829WAB9	16,700,000.00	\$ 16,700,000.00	\$ 16,700,000.00

C Account Balances

	<u>8/25/2025</u>	<u>9/25/2025</u>
Reserve Account Balance	\$ 22,310,866.40	\$ 22,105,585.14
Floor Income Rebate Account	\$ -	\$ -

D Asset / Liability

	<u>8/25/2025</u>	<u>9/25/2025</u>
Adjusted Pool Balance	\$ 541,643,760.94	\$ 537,138,419.76
Total Notes	\$ 525,267,767.12	\$ 521,117,671.64
Difference	\$ 16,375,993.82	\$ 16,020,748.12
Parity Ratio	1.03118	1.03074

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,135,802.53
Guarantor Principal	\$ 2,074,683.46
Consolidation Activity Principal	\$ 2,401,065.72
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 5,611,551.71
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 780,241.13
Guarantor Interest	\$ 111,964.94
Consolidation Activity Interest	\$ 154,789.45
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 1,046,995.52
C Reserves in Excess of Requirement	\$ 205,281.26
D Investment Income	\$ 106,900.25
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	\$ (322,624.83)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (322,624.83)
L Available Funds	\$ 6,648,103.91
M Non-Cash Principal Activity During Collection Period	\$ (862,437.11)
N Non-Reimbursable Losses During Collection Period	\$ 40,480.41
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>7/31/2025</u>	<u>8/31/2025</u>
Pool Balance	\$ 490,348,712.16	\$ 485,837,036.05
Outstanding Borrower Accrued Interest	\$ 38,684,000.54	\$ 39,133,055.22
Borrower Accrued Interest to be Capitalized	\$ 9,699,818.16	\$ 9,937,256.65
Borrower Accrued Interest >30 Days Delinquent	\$ 4,231,458.24	\$ 4,318,363.32
Total # Loans	44,705	44,169
Total # Borrowers	16,197	15,995
Weighted Average Coupon	6.13%	6.13%
Weighted Average Remaining Term	203.63	203.55
Non-Reimbursable Losses	\$ 55,869.17	\$ 40,480.41
Cumulative Non-Reimbursable Losses	\$ 277,929.35	\$ 318,409.76
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	\$ 5,289,756.62	\$ 5,464,788.67
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,171,480.53	\$ 862,825.67
Borrower Interest Accrued	\$ 2,440,090.92	\$ 2,420,914.92
Interest Subsidy Payments Accrued	\$ 34,270.30	\$ 34,697.07
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 6,648,103.91
Primary Servicing Fee	\$ 71,977.50	\$ 6,576,126.41
Administration Fee	\$ 20,243.21	\$ 6,555,883.20
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 6,552,383.20
Rating Agency Surveillance Fee	\$ -	\$ 6,552,383.20
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 6,552,383.20
Class A Noteholders' Interest Distribution Amount	\$ 2,320,341.71	\$ 4,232,041.49
Class B Noteholders' Interest Distribution Amount	\$ 81,946.01	\$ 4,150,095.48
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,150,095.48
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,150,095.48
Reserve Account Reinstatement	\$ -	\$ 4,150,095.48
Class A Noteholders' Principal Distribution Amount	\$ 4,150,095.48	\$ -
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	\$ 475,899,779.40
Accrued and Unpaid Interest	\$ 39,133,055.22
Reserve Account Balance (after any reinstatement)	\$ 22,105,585.14
Less: Specified Reserve Account Balance	\$ (22,105,585.14)
Total	\$ 515,032,834.62
Class A Notes Outstanding (after application of available funds)	\$ 504,417,671.64
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	\$ 508,567,767.12	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.34839%	4.34839%
Spread	0.95000%	1.35000%
Interest Rate	5.29839%	5.69839%
Accrual Period Begin	8/25/2025	8/25/2025
Accrual Period End	9/24/2025	9/24/2025
Accrued Interest Factor	0.004562503	0.004906947
Current Interest Due	\$ 2,320,341.71	\$ 81,946.01
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,320,341.71	\$ 81,946.01
Interest Paid	\$ 2,320,341.71	\$ 81,946.01
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 4,150,095.48	\$ -
Ending Principal Balance	\$ 504,417,671.64	\$ 16,700,000.00
Paydown Factor	0.007748498	0.000000000
Ending Balance Factor	0.941780567	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	525,267,767.12
Adjusted Pool Balance	\$	537,138,419.76
Specified Overcollateralization Amount	\$	21,485,536.79
Principal Distribution Amount	\$	9,614,884.15
Principal Distribution Amount Paid	\$	4,150,095.48

B Reserve Account Reconciliation

Beginning Period Balance	\$	22,310,866.40
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	22,310,866.40
Specified Reserve Account Balance	\$	22,105,585.14
Release to Collection Account	\$	205,281.26
Ending Reserve Account Balance	\$	22,105,585.14

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	07/31/2025				08/31/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.16%	29,469	\$ 295,765,642.40	61.535%	6.14%	29,160	\$ 293,984,551.75	61.774%
31-60 Days Delinquent	6.09%	1,906	\$ 22,677,585.01	4.718%	6.27%	1,697	\$ 20,319,384.54	4.270%
61-90 Days Delinquent	6.25%	944	\$ 13,298,166.70	2.767%	6.07%	1,280	\$ 15,315,306.33	3.218%
91-120 Days Delinquent	6.12%	917	\$ 9,764,136.31	2.031%	6.06%	796	\$ 10,207,422.83	2.145%
121-180 Days Delinquent	5.76%	1,198	\$ 13,313,724.21	2.770%	5.93%	1,272	\$ 12,576,903.91	2.643%
181-270 Days Delinquent	6.06%	959	\$ 10,915,127.65	2.271%	5.98%	1,088	\$ 12,076,790.46	2.538%
> 270 Days Delinquent	6.11%	485	\$ 6,914,765.19	1.439%	5.82%	486	\$ 5,960,465.75	1.252%
Total Repayment	6.14%	35,878	\$ 372,649,147.47	77.530%	6.13%	35,779	\$ 370,440,825.57	77.840%
Forbearance	6.12%	5,664	\$ 79,410,133.49	16.521%	6.14%	5,278	\$ 76,046,418.81	15.980%
Deferment	6.00%	2,916	\$ 26,062,218.00	5.422%	6.04%	2,767	\$ 25,028,437.09	5.259%
Claims In Process	6.37%	247	\$ 2,527,395.04	0.526%	6.23%	345	\$ 4,384,097.93	0.921%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.13%	44,705	\$ 480,648,894.00	100.000%	6.13%	44,169	\$ 475,899,779.40	100.000%
Loan Type								
Stafford Loans - Subsidized	6.71%	18,153	\$ 61,271,464.05	12.748%	6.71%	17,930	\$ 60,707,871.65	12.756%
Stafford Loans - Unsubsidized	6.72%	12,641	\$ 62,502,127.67	13.004%	6.72%	12,481	\$ 61,989,790.17	13.026%
Consolidation Loans - Subsidized	5.66%	6,510	\$ 153,153,790.01	31.864%	5.66%	6,434	\$ 151,433,408.52	31.820%
Consolidation Loans - Unsubsidized	6.03%	6,692	\$ 195,056,085.37	40.582%	6.03%	6,624	\$ 193,290,625.47	40.616%
PLUS Loans	8.19%	570	\$ 7,858,953.37	1.635%	8.19%	564	\$ 7,677,155.90	1.613%
SLS Loans	7.65%	139	\$ 806,473.53	0.168%	7.65%	136	\$ 800,927.69	0.168%
Total	6.13%	44,705	\$ 480,648,894.00	100.000%	6.13%	44,169	\$ 475,899,779.40	100.000%
School Type								
Four-year	6.85%	19,620	\$ 90,239,248.27	18.774%	6.85%	19,402	\$ 89,349,315.16	18.775%
Two-year	6.69%	4,749	\$ 15,738,623.66	3.274%	6.69%	4,678	\$ 15,567,346.48	3.271%
Technical	6.76%	7,134	\$ 26,461,146.69	5.505%	6.76%	7,031	\$ 26,259,083.77	5.518%
Other	5.87%	13,202	\$ 348,209,875.38	72.446%	5.87%	13,058	\$ 344,724,033.99	72.436%
Total	6.13%	44,705	\$ 480,648,894.00	100.000%	6.13%	44,169	\$ 475,899,779.40	100.000%

* Percentages may not total 100% due to rounding.