

ECMC Student Loan Trust 2025-1E

Monthly Servicing Report

Distribution Date: 08/25/2025

Collection Period: 07/01/2025 - 07/31/2025

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>6/30/2025</u>	<u>7/31/2025</u>
Principal Balance	\$ 503,500,392.01	\$ 484,119,428.10	\$ 480,648,894.00
Interest to be Capitalized	\$ 10,499,193.69	\$ 9,563,914.46	\$ 9,699,818.16
Pool Balance	\$ 513,999,585.70	\$ 493,683,342.56	\$ 490,348,712.16
Specified Reserve Account Balance	\$ 23,531,432.00	\$ 22,462,592.09	\$ 22,310,866.40
Accrued and Unpaid Interest (Not to be Capitalized)	\$ 28,112,934.14	\$ 29,070,303.32	\$ 28,984,182.38
Adjusted Pool Balance	\$ 565,643,951.84	\$ 545,216,237.97	\$ 541,643,760.94
Weighted Average Coupon (WAC)	6.28%	6.24%	6.13%
Number of Loans	47,766	45,241	44,705
Aggregate Outstanding Principal Balance - SOFR		\$ 441,797,599.46	\$ 438,483,475.95
Aggregate Outstanding Principal Balance - T-Bill		\$ 42,321,828.64	\$ 42,165,418.05
Pool Factor		0.960474203	0.953986590
Since Issued Constant Prepayment Rate			

B Debt Securities

Cusip/Isin

	<u>2/20/2025</u>	<u>7/25/2025</u>	<u>8/25/2025</u>
A	26829WAA1	\$ 513,559,897.85	\$ 508,567,767.12
B	26829WAB9	\$ 16,700,000.00	\$ 16,700,000.00

C Account Balances

	<u>7/25/2025</u>	<u>8/25/2025</u>
Reserve Account Balance	\$ 22,462,592.09	\$ 22,310,866.40
Floor Income Rebate Account	\$ -	\$ -

D Asset / Liability

	<u>7/25/2025</u>	<u>8/25/2025</u>
Adjusted Pool Balance	\$ 545,216,237.97	\$ 541,643,760.94
Total Notes	\$ 530,259,897.85	\$ 525,267,767.12
Difference	\$ 14,956,340.12	\$ 16,375,993.82
Parity Ratio	1.02821	1.03118

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,148,497.14
Guarantor Principal	\$ 2,262,761.58
Consolidation Activity Principal	\$ 1,230,301.10
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 4,641,559.82
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 781,729.15
Guarantor Interest	\$ 195,425.69
Consolidation Activity Interest	\$ 183,173.09
Special Allowance Payments	\$ 1,466,017.83
Interest Subsidy Payments	\$ 331,811.86
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 2,958,157.62
C Reserves in Excess of Requirement	\$ 151,725.69
D Investment Income	\$ 113,678.53
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	\$ (325,277.09)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (325,277.09)
L Available Funds	\$ 7,539,844.57
M Non-Cash Principal Activity During Collection Period	\$ (1,171,025.72)
N Non-Reimbursable Losses During Collection Period	\$ 55,869.17
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	<u>6/30/2025</u>	<u>7/31/2025</u>
Pool Balance	\$ 493,683,342.56	\$ 490,348,712.16
Outstanding Borrower Accrued Interest	\$ 38,634,217.78	\$ 38,684,000.54
Borrower Accrued Interest to be Capitalized	\$ 9,563,914.46	\$ 9,699,818.16
Borrower Accrued Interest >30 Days Delinquent	\$ 4,350,574.54	\$ 4,231,458.24
Total # Loans	45,241	44,705
Total # Borrowers	16,411	16,197
Weighted Average Coupon	6.24%	6.13%
Weighted Average Remaining Term	202.87	203.63
Non-Reimbursable Losses	\$ 18,538.44	\$ 55,869.17
Cumulative Non-Reimbursable Losses	\$ 222,060.18	\$ 277,929.35
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	\$ 6,852,309.40	\$ 5,289,756.62
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,659,091.84	\$ 1,171,480.53
Borrower Interest Accrued	\$ 2,449,289.31	\$ 2,440,090.92
Interest Subsidy Payments Accrued	\$ 39,604.19	\$ 34,270.30
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 7,539,844.57
Primary Servicing Fee	\$ 72,886.50	\$ 7,466,958.07
Administration Fee	\$ 45,523.30	\$ 7,421,434.77
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 7,417,934.77
Rating Agency Surveillance Fee	\$ -	\$ 7,417,934.77
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 7,417,934.77
Class A Noteholders' Interest Distribution Amount	\$ 2,343,834.73	\$ 5,074,100.04
Class B Noteholders' Interest Distribution Amount	\$ 81,969.31	\$ 4,992,130.73
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,992,130.73
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 4,992,130.73
Reserve Account Reinstatement	\$ -	\$ 4,992,130.73
Class A Noteholders' Principal Distribution Amount	\$ 4,992,130.73	\$ -
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	\$ 480,648,894.00
Accrued and Unpaid Interest	\$ 38,684,000.54
Reserve Account Balance (after any reinstatement)	\$ 22,310,866.40
Less: Specified Reserve Account Balance	\$ (22,310,866.40)
Total	\$ 519,332,894.54
Class A Notes Outstanding (after application of available funds)	\$ 508,567,767.12
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26829WAA1	26829WAB9
Beginning Balance	\$ 513,559,897.85	\$ 16,700,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	4.35001%	4.35001%
Spread	0.95000%	1.35000%
Interest Rate	5.30001%	5.70001%
Accrual Period Begin	7/25/2025	7/25/2025
Accrual Period End	8/24/2025	8/24/2025
Accrued Interest Factor	0.004563898	0.004908342
Current Interest Due	\$ 2,343,834.73	\$ 81,969.31
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,343,834.73	\$ 81,969.31
Interest Paid	\$ 2,343,834.73	\$ 81,969.31
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 4,992,130.73	\$ -
Ending Principal Balance	\$ 508,567,767.12	\$ 16,700,000.00
Paydown Factor	0.009320632	0.000000000
Ending Balance Factor	0.949529065	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	530,259,897.85
Adjusted Pool Balance	\$	541,643,760.94
Specified Overcollateralization Amount	\$	21,665,750.44
Principal Distribution Amount	\$	10,281,887.35
Principal Distribution Amount Paid	\$	4,992,130.73

B Reserve Account Reconciliation

Beginning Period Balance	\$	22,462,592.09
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	-
Balance Available	\$	22,462,592.09
Specified Reserve Account Balance	\$	22,310,866.40
Release to Collection Account	\$	151,725.69
Ending Reserve Account Balance	\$	22,310,866.40

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	06/30/2025				07/31/2025			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.26%	30,033	\$ 299,067,437.46	61.776%	6.16%	29,469	\$ 295,765,642.40	61.535%
31-60 Days Delinquent	6.35%	1,745	\$ 22,147,330.21	4.575%	6.09%	1,906	\$ 22,677,585.01	4.718%
61-90 Days Delinquent	6.23%	1,279	\$ 14,962,548.15	3.091%	6.25%	944	\$ 13,298,166.70	2.767%
91-120 Days Delinquent	5.88%	761	\$ 8,305,684.18	1.716%	6.12%	917	\$ 9,764,136.31	2.031%
121-180 Days Delinquent	6.10%	1,123	\$ 12,732,658.79	2.630%	5.76%	1,198	\$ 13,313,724.21	2.770%
181-270 Days Delinquent	6.07%	1,031	\$ 11,646,706.61	2.406%	6.06%	959	\$ 10,915,127.65	2.271%
> 270 Days Delinquent	6.48%	379	\$ 5,804,683.29	1.199%	6.11%	485	\$ 6,914,765.19	1.439%
Total Repayment	6.24%	36,351	\$ 374,667,048.69	77.391%	6.14%	35,878	\$ 372,649,147.47	77.530%
Forbearance	6.24%	5,812	\$ 81,823,051.70	16.901%	6.12%	5,664	\$ 79,410,133.49	16.521%
Deferment	6.14%	2,807	\$ 25,046,178.36	5.174%	6.00%	2,916	\$ 26,062,218.00	5.422%
Claims In Process	6.82%	271	\$ 2,583,149.35	0.534%	6.37%	247	\$ 2,527,395.04	0.526%
Aged Claims Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.24%	45,241	\$ 484,119,428.10	100.000%	6.13%	44,705	\$ 480,648,894.00	100.000%
Loan Type								
Stafford Loans - Subsidized	7.12%	18,412	\$ 61,868,944.38	12.780%	6.71%	18,153	\$ 61,271,464.05	12.748%
Stafford Loans - Unsubsidized	7.11%	12,804	\$ 62,890,126.71	12.991%	6.72%	12,641	\$ 62,502,127.67	13.004%
Consolidation Loans - Subsidized	5.66%	6,560	\$ 154,565,752.93	31.927%	5.66%	6,510	\$ 153,153,790.01	31.864%
Consolidation Loans - Unsubsidized	6.04%	6,745	\$ 195,956,938.84	40.477%	6.03%	6,692	\$ 195,056,085.37	40.582%
PLUS Loans	8.48%	581	\$ 8,025,984.23	1.658%	8.19%	570	\$ 7,858,953.37	1.635%
SLS Loans	8.58%	139	\$ 811,681.01	0.168%	7.65%	139	\$ 806,473.53	0.168%
Total	6.24%	45,241	\$ 484,119,428.10	100.000%	6.13%	44,705	\$ 480,648,894.00	100.000%
School Type								
Four-year	7.22%	19,923	\$ 91,071,769.04	18.812%	6.85%	19,620	\$ 90,239,248.27	18.774%
Two-year	7.06%	4,782	\$ 15,821,334.36	3.268%	6.69%	4,749	\$ 15,738,623.66	3.274%
Technical	7.22%	7,231	\$ 26,703,632.93	5.516%	6.76%	7,134	\$ 26,461,146.69	5.505%
Other	5.87%	13,305	\$ 350,522,691.77	72.404%	5.87%	13,202	\$ 348,209,875.38	72.446%
Total	6.24%	45,241	\$ 484,119,428.10	100.000%	6.13%	44,705	\$ 480,648,894.00	100.000%

* Percentages may not total 100% due to rounding.