

# **ECMC Student Loan Trust 2025-2E**

## **Monthly Servicing Report**

**Distribution Date: 05/26/2026**

**Collection Period: 04/01/2026 - 04/30/2026**

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

<b>A Student Loan Portfolio Characteristics</b>		<b><u>9/17/2025</u></b>	<b><u>3/31/2026</u></b>	<b><u>4/30/2026</u></b>
Principal Balance		\$ 662,261,665.00	\$ 616,597,371.65	\$ 610,077,681.31
Interest to be Capitalized		\$ 16,179,260.00	\$ 13,942,707.08	\$ 14,093,915.64
<b>Pool Balance</b>		<b>\$ 678,440,925.00</b>	<b>\$ 630,540,078.73</b>	<b>\$ 624,171,596.95</b>
Specified Reserve Account Balance		\$ 27,137,638.00	\$ 25,221,603.15	\$ 24,966,863.88
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 37,455,777.00	\$ 37,641,824.28	\$ 37,201,544.18
<b>Adjusted Pool Balance</b>		<b>\$ 743,034,340.00</b>	<b>\$ 693,403,506.16</b>	<b>\$ 686,340,005.01</b>
Weighted Average Coupon (WAC)		6.26%	6.25%	6.26%
Number of Loans		71,629	64,637	63,624
Aggregate Outstanding Principal Balance - SOFR			\$ 550,360,599.79	\$ 544,235,493.93
Aggregate Outstanding Principal Balance - T-Bill			\$ 66,236,771.86	\$ 65,842,187.38
Pool Factor			0.929395700	0.920008764
Since Issued Constant Prepayment Rate				
<b>B Debt Securities</b>	<b><u>Cusip/Isin</u></b>	<b><u>9/17/2025</u></b>	<b><u>4/27/2026</u></b>	<b><u>5/26/2026</u></b>
A	26827YAA9	698,800,000.00	\$ 651,682,131.33	\$ 643,131,764.79
B	26827YAB7	22,000,000.00	\$ 22,000,000.00	\$ 22,000,000.00
<b>C Account Balances</b>			<b><u>4/27/2026</u></b>	<b><u>5/26/2026</u></b>
Reserve Account Balance			\$ 25,221,603.15	\$ 24,966,863.88
Floor Income Rebate Account			\$ -	\$ -
<b>D Asset / Liability</b>			<b><u>4/27/2026</u></b>	<b><u>5/26/2026</u></b>
Adjusted Pool Balance			\$ 693,403,506.16	\$ 686,340,005.01
Total Notes			\$ 673,682,131.33	\$ 665,131,764.79
Difference			\$ 19,721,374.83	\$ 21,208,240.22
Parity Ratio			1.02927	1.03189

## II. TRUST ACTIVITY

<b>A Student Loan Principal Receipts</b>	
Borrower Principal	\$ 1,766,158.78
Guarantor Principal	\$ 5,029,259.44
Consolidation Activity Principal	\$ 1,498,965.56
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
<b>Total Principal Receipts</b>	<b>\$ 8,294,383.78</b>
<b>B Student Loan Interest Receipts</b>	
Borrower Interest (includes Late Fees)	\$ 996,179.91
Guarantor Interest	\$ 322,589.90
Consolidation Activity Interest	\$ 130,373.94
Special Allowance Payments	\$ 1,164,647.78
Interest Subsidy Payments	\$ 371,839.62
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
<b>Total Interest Receipts</b>	<b>\$ 2,985,631.15</b>
<b>C Reserves in Excess of Requirement</b>	<b>\$ 254,739.27</b>
<b>D Investment Income</b>	<b>\$ 113,461.32</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	\$ (396,805.82)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
<b>Total Funds Previously Remitted</b>	<b>\$ (396,805.82)</b>
<b>L Available Funds</b>	<b>\$ 11,251,409.70</b>
<b>M Non-Cash Principal Activity During Collection Period</b>	<b>\$ (1,777,790.22)</b>
<b>N Non-Reimbursable Losses During Collection Period</b>	<b>\$ (100,212.96)</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>3/31/2026</b>	<b>4/30/2026</b>
Pool Balance	\$ 630,540,078.73	\$ 624,171,596.95
Outstanding Borrower Accrued Interest	\$ 51,584,531.36	\$ 51,295,459.82
Borrower Accrued Interest to be Capitalized	\$ 13,942,707.08	\$ 14,093,915.64
Borrower Accrued Interest >30 Days Delinquent	\$ 5,132,959.02	\$ 5,221,114.61
Total # Loans	64,637	63,624
Total # Borrowers	23,499	23,121
Weighted Average Coupon	6.25%	6.26%
Weighted Average Remaining Term	202.10	202.12
Non-Reimbursable Losses	\$ (113,006.03)	\$ (100,212.96)
Cumulative Non-Reimbursable Losses	\$ (219,215.52)	\$ (319,428.48)
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	\$ 8,014,765.42	\$ 6,245,359.98
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 2,807,811.77	\$ 1,785,340.67
Borrower Interest Accrued	\$ 3,210,432.37	\$ 3,080,052.84
Interest Subsidy Payments Accrued	\$ 36,880.02	\$ 38,592.66
Special Allowance Payments Accrued	\$ -	\$ -

#### IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
<b>A Total Available Funds</b>		<b>\$ 11,251,409.70</b>
Primary Servicing Fee	\$ 115,605.00	\$ 11,135,804.70
Administration Fee	\$ 26,840.48	\$ 11,108,964.22
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 11,105,464.22
Rating Agency Surveillance Fee	\$ -	\$ 11,105,464.22
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 11,105,464.22
Class A Noteholders' Interest Distribution Amount	\$ 2,464,800.12	\$ 8,640,664.10
Class B Noteholders' Interest Distribution Amount	\$ 90,297.56	\$ 8,550,366.54
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,550,366.54
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,550,366.54
Reserve Account Reinstatement	\$ -	\$ 8,550,366.54
Class A Noteholders' Principal Distribution Amount	\$ 8,550,366.54	\$ -
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	\$ 610,077,681.31
Accrued and Unpaid Interest	\$ 51,295,459.82
Reserve Account Balance (after any reinstatement)	\$ 24,966,863.88
Less: Specified Reserve Account Balance	\$ (24,966,863.88)
<b>Total</b>	<b>\$ 661,373,141.13</b>
Class A Notes Outstanding (after application of available funds)	\$ 643,131,764.79
Insolvency Event or Event of Default Under Indenture	N

**V. DISTRIBUTIONS**

	A	B
Cusip/Isin	26827YAA9	26827YAB7
<b>Beginning Balance</b>	<b>\$ 651,682,131.33</b>	<b>\$ 22,000,000.00</b>
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.64516%	3.64516%
Spread	1.05000%	1.45000%
Interest Rate	4.69516%	5.09516%
Accrual Period Begin	4/27/2026	4/27/2026
Accrual Period End	5/25/2026	5/25/2026
Accrued Interest Factor	0.003782212	0.004104434
Current Interest Due	\$ 2,464,800.12	\$ 90,297.56
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,464,800.12	\$ 90,297.56
Interest Paid	\$ 2,464,800.12	\$ 90,297.56
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 8,550,366.54	\$ -
<b>Ending Principal Balance</b>	<b>\$ 643,131,764.79</b>	<b>\$ 22,000,000.00</b>
Paydown Factor	0.012235785	0.000000000
Ending Balance Factor	0.920337385	1.000000000

## **VI. RECONCILIATIONS**

### **A Principal Distribution Reconciliation**

Notes Outstanding Principal Balance	\$	673,682,131.33
Adjusted Pool Balance	\$	686,340,005.01
Specified Overcollateralization Amount	\$	<u>27,453,600.20</u>
Principal Distribution Amount	\$	14,795,726.52
Principal Distribution Amount Paid	\$	8,550,366.54

### **B Reserve Account Reconciliation**

Beginning Period Balance	\$	25,221,603.15
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	25,221,603.15
Specified Reserve Account Balance	\$	<u>24,966,863.88</u>
Release to Collection Account	\$	254,739.27
Ending Reserve Account Balance	\$	24,966,863.88

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

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

**VII. PORTFOLIO STATISTICS**

	<b>03/31/2026</b>				<b>04/30/2026</b>			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
<b>Loan Status</b>								
Repayment								
Current	6.30%	41,822	\$ 369,687,898.78	59.956%	6.27%	41,065	\$ 366,003,541.25	59.993%
31-60 Days Delinquent	6.16%	2,638	\$ 26,288,037.32	4.263%	6.25%	2,613	\$ 27,422,731.39	4.495%
61-90 Days Delinquent	6.23%	1,570	\$ 16,893,541.26	2.740%	5.94%	1,729	\$ 17,562,998.19	2.879%
91-120 Days Delinquent	6.04%	1,050	\$ 9,901,990.53	1.606%	6.30%	1,023	\$ 10,555,562.49	1.730%
121-180 Days Delinquent	6.46%	1,455	\$ 16,554,065.70	2.685%	6.41%	1,525	\$ 15,153,193.80	2.484%
181-270 Days Delinquent	6.18%	1,691	\$ 16,808,202.01	2.726%	6.30%	1,528	\$ 15,234,221.76	2.497%
> 270 Days Delinquent	6.20%	627	\$ 7,584,068.43	1.230%	6.21%	630	\$ 6,392,058.50	1.048%
<b>Total Repayment</b>	<b>6.28%</b>	<b>50,853</b>	<b>\$ 463,717,804.03</b>	<b>75.206%</b>	<b>6.26%</b>	<b>50,113</b>	<b>\$ 458,324,307.38</b>	<b>75.126%</b>
Forbearance	6.20%	8,838	\$ 113,191,880.72	18.358%	6.28%	8,666	\$ 112,090,704.42	18.373%
Deferment	6.04%	4,295	\$ 33,684,708.33	5.463%	6.04%	4,259	\$ 33,339,005.23	5.465%
Claim In Process	6.04%	651	\$ 6,002,978.57	0.974%	6.33%	586	\$ 6,323,664.28	1.037%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
<b>Total Portfolio</b>	<b>6.25%</b>	<b>64,637</b>	<b>\$ 616,597,371.65</b>	<b>100.000%</b>	<b>6.26%</b>	<b>63,624</b>	<b>\$ 610,077,681.31</b>	<b>100.000%</b>
<b>Loan Type</b>								
Stafford Loans - Subsidized	6.73%	27,494	\$ 87,354,630.63	14.167%	6.73%	27,030	\$ 86,120,984.84	14.116%
Stafford Loans - Unsubsidized	6.73%	18,708	\$ 85,895,960.81	13.931%	6.73%	18,413	\$ 84,907,699.17	13.918%
Consolidation Loans - Subsidized	5.72%	8,438	\$ 183,070,309.29	29.690%	5.72%	8,328	\$ 181,163,124.95	29.695%
Consolidation Loans - Unsubsidized	6.19%	8,862	\$ 244,697,438.85	39.685%	6.19%	8,739	\$ 242,577,043.13	39.762%
PLUS Loans	8.30%	904	\$ 14,185,478.64	2.301%	8.29%	889	\$ 13,956,256.92	2.288%
SLS Loans	7.60%	231	\$ 1,393,553.43	0.226%	7.50%	225	\$ 1,352,572.30	0.222%
<b>Total</b>	<b>6.25%</b>	<b>64,637</b>	<b>\$ 616,597,371.65</b>	<b>100.000%</b>	<b>6.26%</b>	<b>63,624</b>	<b>\$ 610,077,681.31</b>	<b>100.000%</b>
<b>School Type</b>								
Four-year	6.90%	28,916	\$ 128,123,864.91	20.779%	6.90%	28,442	\$ 126,462,394.25	20.729%
Two-year	6.69%	7,583	\$ 22,248,061.24	3.608%	6.69%	7,443	\$ 21,823,140.74	3.577%
Technical	6.78%	10,838	\$ 38,457,697.36	6.237%	6.78%	10,672	\$ 38,051,978.24	6.237%
Other	5.99%	17,300	\$ 427,767,748.14	69.376%	5.99%	17,067	\$ 423,740,168.08	69.457%
<b>Total</b>	<b>6.25%</b>	<b>64,637</b>	<b>\$ 616,597,371.65</b>	<b>100.000%</b>	<b>6.26%</b>	<b>63,624</b>	<b>\$ 610,077,681.31</b>	<b>100.000%</b>

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