

ECMC Student Loan Trust 2025-2E

Monthly Servicing Report

Distribution Date: 03/25/2026

Collection Period: 02/01/2026 - 02/28/2026

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>9/17/2025</u>	<u>1/31/2026</u>	<u>2/28/2026</u>
Principal Balance		\$ 662,261,665.00	\$ 629,461,269.76	\$ 622,803,478.57
Interest to be Capitalized		\$ 16,179,260.00	\$ 14,385,602.19	\$ 14,288,501.82
Pool Balance		\$ 678,440,925.00	\$ 643,846,871.95	\$ 637,091,980.39
Specified Reserve Account Balance		\$ 27,137,638.00	\$ 25,753,874.88	\$ 25,483,679.22
Accrued and Unpaid Interest (Not to be Capitalized)		\$ 37,455,777.00	\$ 39,835,685.58	\$ 38,580,965.77
Adjusted Pool Balance		\$ 743,034,340.00	\$ 709,436,432.41	\$ 701,156,625.38
Weighted Average Coupon (WAC)		6.26%	6.26%	6.25%
Number of Loans		71,629	67,109	65,880
Aggregate Outstanding Principal Balance - SOFR			\$ 561,841,613.28	\$ 556,024,251.13
Aggregate Outstanding Principal Balance - T-Bill			\$ 67,619,656.48	\$ 66,779,227.44
Pool Factor			0.949009484	0.939052992
Since Issued Constant Prepayment Rate				
B Debt Securities	<u>Cusip/Isin</u>	<u>9/17/2025</u>	<u>2/25/2026</u>	<u>3/25/2026</u>
A	26827YAA9	698,800,000.00	\$ 667,258,505.74	\$ 659,129,824.70
B	26827YAB7	22,000,000.00	\$ 22,000,000.00	\$ 22,000,000.00
C Account Balances			<u>2/25/2026</u>	<u>3/25/2026</u>
Reserve Account Balance			\$ 25,753,874.88	\$ 25,483,679.22
Floor Income Rebate Account			\$ -	\$ -
D Asset / Liability			<u>2/25/2026</u>	<u>3/25/2026</u>
Adjusted Pool Balance			\$ 709,436,432.41	\$ 701,156,625.38
Total Notes			\$ 689,258,505.74	\$ 681,129,824.70
Difference			\$ 20,177,926.67	\$ 20,026,800.68
Parity Ratio			1.02927	1.02940

II. TRUST ACTIVITY

A Student Loan Principal Receipts	
Borrower Principal	\$ 1,856,816.83
Guarantor Principal	\$ 4,302,672.84
Consolidation Activity Principal	\$ 2,766,790.29
Seller Principal Reimbursement	\$ -
Servicer Principal Reimbursement	\$ -
Rejected Claim Repurchased Principal	\$ -
Other Principal Deposits	\$ -
Total Principal Receipts	\$ 8,926,279.96
B Student Loan Interest Receipts	
Borrower Interest (includes Late Fees)	\$ 989,265.74
Guarantor Interest	\$ 327,892.17
Consolidation Activity Interest	\$ 582,880.48
Special Allowance Payments	\$ -
Interest Subsidy Payments	\$ -
Seller Interest Reimbursement	\$ -
Servicer Interest Reimbursement	\$ -
Rejected Claim Repurchased Interest	\$ -
Other Interest Deposits	\$ -
Total Interest Receipts	\$ 1,900,038.39
C Reserves in Excess of Requirement	\$ 270,195.66
D Investment Income	\$ 122,931.87
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	\$ (404,297.70)
Floor Income Rebate Fees to Dept. of Education	\$ -
Funds Allocated to the Floor Income Rebate Account	\$ -
Total Funds Previously Remitted	\$ (404,297.70)
L Available Funds	\$ 10,815,148.18
M Non-Cash Principal Activity During Collection Period	\$ (2,269,199.61)
N Non-Reimbursable Losses During Collection Period	\$ (73,153.97)
O Aggregate Purchased Amounts by the Depositor, Servicer or Seller	\$ -
P Aggregate Loan Substitutions	\$ -

III. PORTFOLIO CHARACTERISTICS

	1/31/2026	2/28/2026
Pool Balance	\$ 643,846,871.95	\$ 637,091,980.39
Outstanding Borrower Accrued Interest	\$ 54,221,287.77	\$ 52,869,467.59
Borrower Accrued Interest to be Capitalized	\$ 14,385,602.19	\$ 14,288,501.82
Borrower Accrued Interest >30 Days Delinquent	\$ 5,460,801.86	\$ 5,504,522.90
Total # Loans	67,109	65,880
Total # Borrowers	24,428	23,979
Weighted Average Coupon	6.26%	6.25%
Weighted Average Remaining Term	201.72	201.19
Non-Reimbursable Losses	\$ (141,390.52)	\$ (73,153.97)
Cumulative Non-Reimbursable Losses	\$ (33,055.52)	\$ (106,209.49)
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	\$ 8,199,530.63	\$ 8,019,464.34
Note Interest Shortfall	\$ -	\$ -
Unpaid Interest Carryover	\$ -	\$ -
Non-Cash Principal Activity - Capitalized Interest	\$ 1,891,576.28	\$ 2,267,913.34
Borrower Interest Accrued	\$ 3,296,627.82	\$ 2,930,967.47
Interest Subsidy Payments Accrued	\$ 49,387.73	\$ 47,727.11
Special Allowance Payments Accrued	\$ -	\$ -

IV. WATERFALL FOR DISTRIBUTIONS

	Paid	Remaining Funds Balance
A Total Available Funds		\$ 10,815,148.18
Primary Servicing Fee	\$ 119,895.00	\$ 10,695,253.18
Administration Fee	\$ 27,378.83	\$ 10,667,874.35
Indenture Trustee, Eligible Lender Trustee, and Owner Trustee Fees	\$ 3,500.00	\$ 10,664,374.35
Rating Agency Surveillance Fee	\$ -	\$ 10,664,374.35
Expenses owed to the Indenture, Eligible Lender and Owner Trustees	\$ -	\$ 10,664,374.35
Class A Noteholders' Interest Distribution Amount	\$ 2,448,132.16	\$ 8,216,242.19
Class B Noteholders' Interest Distribution Amount	\$ 87,561.15	\$ 8,128,681.04
Class A Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,128,681.04
Class B Noteholders' Principal Distribution Amount on Maturity Date	\$ -	\$ 8,128,681.04
Reserve Account Reinstatement	\$ -	\$ 8,128,681.04
Class A Noteholders' Principal Distribution Amount	\$ 8,128,681.04	\$ -
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	\$ 622,803,478.57
Accrued and Unpaid Interest	\$ 52,869,467.59
Reserve Account Balance (after any reinstatement)	\$ 25,483,679.22
Less: Specified Reserve Account Balance	\$ (25,483,679.22)
Total	\$ 675,672,946.16
Class A Notes Outstanding (after application of available funds)	\$ 659,129,824.70
Insolvency Event or Event of Default Under Indenture	N

V. DISTRIBUTIONS

	A	B
Cusip/Isin	26827YAA9	26827YAB7
Beginning Balance	\$ 667,258,505.74	\$ 22,000,000.00
Index	SOFR	SOFR
SOFR 30-Day Average / Fixed Rate	3.66721%	3.66721%
Spread	1.05000%	1.45000%
Interest Rate	4.71721%	5.11721%
Accrual Period Begin	2/25/2026	2/25/2026
Accrual Period End	3/24/2026	3/24/2026
Accrued Interest Factor	0.003668941	0.003980052
Current Interest Due	\$ 2,448,132.16	\$ 87,561.15
Interest Shortfall from Prior Period Plus Accrued Interest	\$ -	\$ -
Total Interest Due	\$ 2,448,132.16	\$ 87,561.15
Interest Paid	\$ 2,448,132.16	\$ 87,561.15
Interest Shortfall	\$ -	\$ -
Principal Paid	\$ 8,128,681.04	\$ -
Ending Principal Balance	\$ 659,129,824.70	\$ 22,000,000.00
Paydown Factor	0.011632343	0.000000000
Ending Balance Factor	0.943231003	1.000000000

VI. RECONCILIATIONS

A Principal Distribution Reconciliation

Notes Outstanding Principal Balance	\$	689,258,505.74
Adjusted Pool Balance	\$	701,156,625.38
Specified Overcollateralization Amount	\$	<u>28,046,265.02</u>
Principal Distribution Amount	\$	16,148,145.38
Principal Distribution Amount Paid	\$	8,128,681.04

B Reserve Account Reconciliation

Beginning Period Balance	\$	25,753,874.88
Reserve Funds Utilized	\$	-
Reserve Funds Reinstated	\$	<u>-</u>
Balance Available	\$	25,753,874.88
Specified Reserve Account Balance	\$	<u>25,483,679.22</u>
Release to Collection Account	\$	270,195.66
Ending Reserve Account Balance	\$	<u>25,483,679.22</u>

C Floor Income Rebate Account

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

VII. PORTFOLIO STATISTICS

	01/31/2026				02/28/2026			
	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*	Weighted Average Coupon	# of Loans	Principal Balance	% of Balance*
Loan Status								
Repayment								
Current	6.28%	44,005	\$ 382,577,875.98	60.779%	6.29%	42,754	\$ 372,285,458.32	59.776%
31-60 Days Delinquent	6.09%	2,203	\$ 22,555,629.76	3.583%	6.24%	2,520	\$ 25,128,465.68	4.035%
61-90 Days Delinquent	6.27%	1,808	\$ 18,847,376.94	2.994%	5.95%	1,659	\$ 16,973,644.24	2.725%
91-120 Days Delinquent	6.21%	1,245	\$ 13,866,573.19	2.203%	6.48%	1,172	\$ 13,410,591.39	2.153%
121-180 Days Delinquent	6.20%	1,761	\$ 16,582,006.28	2.634%	6.23%	1,633	\$ 17,108,031.23	2.747%
181-270 Days Delinquent	6.18%	1,914	\$ 19,688,437.57	3.128%	6.16%	1,730	\$ 17,773,357.82	2.854%
> 270 Days Delinquent	5.82%	730	\$ 7,077,718.07	1.124%	6.15%	751	\$ 7,526,902.19	1.209%
Total Repayment	6.25%	53,666	\$ 481,195,617.79	76.446%	6.27%	52,219	\$ 470,206,450.87	75.498%
Forbearance	6.32%	8,396	\$ 106,808,295.16	16.968%	6.24%	8,562	\$ 110,128,301.53	17.683%
Deferment	6.11%	4,313	\$ 35,552,000.25	5.648%	6.11%	4,340	\$ 36,099,291.10	5.796%
Claim In Process	6.28%	734	\$ 5,905,356.56	0.938%	6.11%	759	\$ 6,369,435.07	1.023%
Aged Claim Rejected	-	-	\$ -	-	-	-	\$ -	-
Total Portfolio	6.26%	67,109	\$ 629,461,269.76	100.000%	6.25%	65,880	\$ 622,803,478.57	100.000%
Loan Type								
Stafford Loans - Subsidized	6.73%	28,594	\$ 89,367,272.63	14.197%	6.73%	28,055	\$ 88,453,817.18	14.203%
Stafford Loans - Unsubsidized	6.73%	19,486	\$ 87,805,514.57	13.949%	6.73%	19,073	\$ 86,862,061.37	13.947%
Consolidation Loans - Subsidized	5.72%	8,708	\$ 186,827,324.89	29.681%	5.72%	8,588	\$ 184,977,585.99	29.701%
Consolidation Loans - Unsubsidized	6.19%	9,136	\$ 249,293,016.33	39.604%	6.19%	8,998	\$ 246,385,806.72	39.561%
PLUS Loans	8.30%	949	\$ 14,770,346.18	2.347%	8.30%	932	\$ 14,726,466.55	2.365%
SLS Loans	7.59%	236	\$ 1,397,795.16	0.222%	7.59%	234	\$ 1,397,740.76	0.224%
Total	6.26%	67,109	\$ 629,461,269.76	100.000%	6.25%	65,880	\$ 622,803,478.57	100.000%
School Type								
Four-year	6.91%	30,101	\$ 131,234,733.63	20.849%	6.91%	29,483	\$ 130,125,096.75	20.893%
Two-year	6.69%	7,911	\$ 22,813,424.52	3.624%	6.69%	7,763	\$ 22,545,088.79	3.620%
Technical	6.78%	11,253	\$ 39,292,770.39	6.242%	6.78%	11,048	\$ 38,769,900.32	6.225%
Other	5.99%	17,844	\$ 436,120,341.22	69.285%	5.99%	17,586	\$ 431,363,392.71	69.262%
Total	6.26%	67,109	\$ 629,461,269.76	100.000%	6.25%	65,880	\$ 622,803,478.57	100.000%

* Percentages may not total 100% due to rounding.