



**Gracechurch Card Funding Series**

**Summary Reporting**

For the month ended 30 April 2009

Outstanding Trust Balance	7,942,821,175
Total Outstanding Note Balance	5,299,207,074

	GCF10	GCN06A	GCPF 2008-1	GCPF 2008-2
Outstanding Note Balance	1,273,702,000	25,505,074	2,000,000,000	2,000,000,000
Maturity Date	15 October 2010	15 October 2010	15 December 2011	15 December 2011
Portfolio Yield	15.77%	15.77%	15.77%	15.77%
Expense Rate	2.41%	4.38%	2.23%	2.23%
Charge-Offs	6.21%	6.21%	6.21%	6.21%
Excess Spread Current	7.15%	5.18%	7.33%	7.33%
Excess Spread 3-Month Ave	7.98%	6.31%	8.89%	8.89%
Delinquencies 30-59	1.67%	1.67%	1.67%	1.67%
Delinquencies 60-89	1.22%	1.22%	1.22%	1.22%
Delinquencies 90+	2.29%	2.29%	2.29%	2.29%
Payment Rate	15.45%	15.45%	15.45%	15.45%
Seller's Interest	33.28%	33.28%	33.28%	33.28%

Initial 3 Month Ave Spread Trapping %	4.50%	3.30%
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Spread Account Target Amount	-	-
Spread Account Balance	-	-