



Gracechurch Card Funding Series

Summary Reporting

For the month ended 28 February 2009

Outstanding Trust Balance	8,033,055,547
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	16.34%	16.34%	16.34%	16.34%
Expense Rate	2.97%	4.51%	2.53%	2.53%
Charge-Offs	5.54%	5.54%	5.54%	5.54%
Excess Spread Current	7.83%	6.29%	8.27%	8.27%
Excess Spread 3-Month Ave	7.13%	6.15%	8.51%	8.51%
Delinquencies 30-59	1.70%	1.70%	1.70%	1.70%
Delinquencies 60-89	1.17%	1.17%	1.17%	1.17%
Delinquencies 90+	1.91%	1.91%	1.91%	1.91%
Payment Rate	16.43%	16.43%	16.43%	16.43%
Seller's Interest	34.03%	34.03%	34.03%	34.03%

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