



Gracechurch Card Funding Series

Summary Reporting

For the month ended 31 March 2009

Outstanding Trust Balance	7,939,046,370
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	18.39%	18.39%	18.39%	18.39%
Expense Rate	3.19%	4.68%	2.48%	2.48%
Charge-Offs	6.25%	6.25%	6.25%	6.25%
Excess Spread Current	8.95%	7.46%	9.66%	9.66%
Excess Spread 3-Month Ave	8.06%	6.19%	8.89%	8.89%
Delinquencies 30-59	1.65%	1.65%	1.65%	1.65%
Delinquencies 60-89	1.11%	1.11%	1.11%	1.11%
Delinquencies 90+	2.05%	2.05%	2.05%	2.05%
Payment Rate	17.97%	17.97%	17.97%	17.97%
Seller's Interest	33.25%	33.25%	33.25%	33.25%

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