



Gracechurch Card Funding Series

Summary Reporting

For the month ended 31 May 2009

Outstanding Trust Balance	8,035,476,040
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	15.85%	15.85%	15.85%	15.85%
Expense Rate	2.52%	4.31%	2.15%	2.15%
Charge-Offs	6.41%	6.41%	6.41%	6.41%
Excess Spread Current	6.92%	5.13%	7.29%	7.29%
Excess Spread 3-Month Ave	7.67%	5.92%	8.09%	8.09%
Delinquencies 30-59	1.71%	1.71%	1.71%	1.71%
Delinquencies 60-89	1.22%	1.22%	1.22%	1.22%
Delinquencies 90+	2.43%	2.43%	2.43%	2.43%
Payment Rate	16.67%	16.67%	16.67%	16.67%
Seller's Interest	34.05%	34.05%	34.05%	34.05%

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