



**Gracechurch Card Funding Series**  
**Summary Reporting**  
 For the month ended 30 November 2009

Outstanding Trust Balance	8,081,385,770
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
Accumulation to date	212,283,667	4,250,846	N/A	N/A
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	1.49%	3.89%	1.80%	1.80%
Charge-Offs	6.33%	6.33%	6.33%	6.33%
Excess Spread Current	8.52%	6.12%	8.21%	8.21%
Excess Spread 3-Month Ave	8.85%	6.50%	8.66%	8.66%
Delinquencies 30-59	1.40%	1.40%	1.40%	1.40%
Delinquencies 60-89	0.96%	0.96%	0.96%	0.96%
Delinquencies 90+	1.71%	1.71%	1.71%	1.71%
Payment Rate	16.49%	16.49%	16.49%	16.49%
Seller's Interest	34.43%	34.43%	34.43%	34.43%

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

The controlled accumulation period for GCF10 and GCN06A commenced in October 2009 as confirmed with Moody's (Moody's Rating Confirmation published on 10th of July 2009).