



Gracechurch Card Funding Series
Summary Reporting
 For the month ended 31 January 2010

Outstanding Trust Balance	8,236,664,816
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
Controlled Accumulation/Deposit Amount	424,567,333	8,501,691	N/A	N/A
Maturity Date	15 October 2010	15 October 2010	15 December 2011	15 December 2011
Portfolio Yield	15.56%	15.56%	15.56%	15.56%
Expense Rate	1.60%	4.15%	1.92%	1.92%
Charge-Offs	5.58%	5.58%	5.58%	5.58%
Excess Spread Current	8.38%	5.83%	8.06%	8.06%
Excess Spread 3-Month Ave	8.79%	6.31%	8.47%	8.47%
Delinquencies 30-59	1.40%	1.40%	1.40%	1.40%
Delinquencies 60-89	0.95%	0.95%	0.95%	0.95%
Delinquencies 90+	1.74%	1.74%	1.74%	1.74%
Payment Rate	15.41%	15.41%	15.41%	15.41%
Seller's Interest	35.66%	35.66%	35.66%	35.66%

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

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