



Gracechurch Card Funding Series

Summary Reporting

For the month ended 31 March 2010

Outstanding Trust Balance	8,110,968,700
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	636,851,000	12,752,537	N/A	N/A
Maturity Date	15 October 2010	15 October 2010	15 December 2011	15 December 2011
Portfolio Yield	18.95%	18.95%	18.95%	18.95%
Expense Rate	1.58%	4.09%	1.91%	1.91%
Charge-Offs	7.13%	7.13%	7.13%	7.13%
Excess Spread Current	10.24%	7.73%	9.91%	9.91%
Excess Spread 3-Month Ave	9.23%	6.82%	8.93%	8.93%
Delinquencies 30-59	1.33%	1.33%	1.33%	1.33%
Delinquencies 60-89	0.93%	0.93%	0.93%	0.93%
Delinquencies 90+	1.76%	1.76%	1.76%	1.76%
Payment Rate	17.91%	17.91%	17.91%	17.91%
Seller's Interest	34.67%	34.67%	34.67%	34.67%

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).