

## Gracechurch Card Programme Funding PLC

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Reporting Date	15 Nov 2013
Reporting Period Start	1 Oct 2013
Reporting Period End	31 Oct 2013
Accrual Period	1 Oct 2013 to 31 Oct 2013
Last Interest Payment Date	15 Oct 2013
Next Interest Payment Date	15 Nov 2013
Interest Period	15 Oct 2013 to 15 Nov 2013

Outstanding Principal Trust Balance	£11,987,148,776
Total Outstanding Note Balance	£4,982,094,918

### Gracechurch Trust Performance Metrics

	GCPF 2011-1	GCPF 2011-2	GCPF 2011-3	GCPF 2011-4	GCPF 2012-1	GCPF 2012-3	GCPF 2012-4
Outstanding Note Balance	919,581,415	376,193,095	381,279,809	1,134,119,000	823,591,394	446,365,649	548,022,556
Controlled Accumulation/Deposit Amount	N/A	188,096,547	N/A	N/A	N/A	N/A	N/A
Portfolio Yield	16.20%	12.15%	16.21%	16.20%	16.20%	16.20%	16.20%
Portfolio Yield 3-Month Ave	15.87%	14.52%	15.87%	15.87%	15.87%	15.87%	15.87%
Expense Rate	2.64%	2.44%	2.34%	2.67%	2.31%	2.25%	1.99%
Charge-Offs	3.00%	2.25%	3.00%	3.00%	3.00%	3.00%	3.00%
Charge-Off 3-Month Ave	3.32%	3.07%	3.32%	3.32%	3.32%	3.32%	3.32%
Excess Spread Current	10.57%	7.47%	10.87%	10.53%	10.89%	10.96%	11.22%
Excess Spread 3-Month Ave	9.93%	8.91%	10.23%	9.90%	10.26%	10.32%	10.58%
Delinquencies 30-59	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%
Delinquencies 60-89	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%
Delinquencies 90+	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%
Payment Rate	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%
Payment Rate 3-Month Ave	15.44%	15.44%	15.44%	15.44%	15.44%	15.44%	15.44%
Principal Payment Rate	15.69%	15.69%	15.69%	15.69%	15.69%	15.69%	15.69%
Principal Payment Rate 3-Month Ave	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%
Seller's Interest	59.81%	59.81%	59.81%	59.81%	59.81%	59.81%	59.81%
Investor Interest	40.19%	40.19%	40.19%	40.19%	40.19%	40.19%	40.19%

### Gracechurch Receivables Trustee Limited

Aggregate principal balance - beginning of period	£11,987,148,776	
Aggregate principal balance - end of period	£12,001,008,640	
Aggregate number of accounts (30 September 2013)	8,974,304	Unaudited updated quarterly
<b>Collections during the period:-</b>		
Principal (£/%)	£1,937,644,187	15.69%
Yield (£/%)	£161,868,409	16.20%
<b>Charge-offs during the period:</b>		
Gross charge-offs (£/%)	£29,928,921	3.00%
Net charge-offs (incl. recoveries) (£/%)	£22,391,456	2.24%
<b>Additional Collateral:-</b>		
Series Yield Reserve Account	£0	
Series Cash Reserve Account	£0	
Series Re-Investment Account	£4,718,865	

### Trust Bank Account Information

Account Name	Opening Balance	Transfers In	Transfers Out	Closing Balance
Collection Account	£184,852,011	£2,110,993,258	(£2,101,316,856)	£194,528,413
Acquisition Account	£0	£1,666,449,796	(£1,666,449,796)	£0
Cash Reserve Account	£0	£0	£0	£0
Yield Reserve Account	£0	£0	£0	£0
Principal Funding Account	£164,636,674	£164,636,674	£0	£329,273,347
Trustee Re-investment Account	£4,718,865	£0	£0	£4,718,865

### Unaudited Stratification Tables as at 30 September 2013 (please note that information is produced on a quarterly basis only)

Arrears	Total Number of Accounts	Percentage of Total Number of Accounts	Total Receivables	Percentage of Total Receivables
30 to 59 days	23,455	0.26%	£73,386,718	0.59%
60 to 89 days	15,683	0.17%	£50,822,732	0.41%
90 to 119 days	10,945	0.12%	£35,312,758	0.29%
120 to 149 days	9,955	0.11%	£33,900,961	0.27%
150 to 179 days	8,393	0.09%	£27,964,834	0.23%
180 days or more	58	0.00%	£266,894	0.00%
<b>Total</b>	<b>68,489</b>	<b>0.76%</b>	<b>£221,654,897</b>	<b>1.79%</b>

Current outstanding balance	Total Number of Accounts	Percentage of Total Number of Accounts	Total Receivables	Percentage of Total Receivables
Credit Balance	784,848	8.75%	(£34,670,654)	(0.28%)
Nil Balance	2,948,566	32.86%	£0	0.00%
£0.01 to £5,000.00	4,424,080	49.30%	£5,852,605,769	47.30%
£5,000.01 to £10,000.00	647,189	7.21%	£4,544,474,668	36.72%
£10,000.01 to £15,000.00	159,542	1.78%	£1,833,165,580	14.81%
£15,000.01 to £20,000.00	8,679	0.10%	£142,734,222	1.15%
£20,000.01 to £25,000.00	995	0.01%	£22,125,570	0.18%
£25,000.01 and over	405	0.00%	£14,204,266	0.11%
<b>Total</b>	<b>8,974,304</b>	<b>100.00%</b>	<b>£12,374,639,419</b>	<b>100.00%</b>

Seasonings (account age)	Total Number of Accounts	Percentage of Total Number of Accounts	Total Receivables	Percentage of Total Receivables
0 to 3 Months	257,350	2.87%	£389,109,001	3.14%
3 to 6 months	197,888	2.21%	£349,692,349	2.83%
6 to 9 months	227,226	2.53%	£428,018,774	3.46%
9 to 12 months	240,063	2.68%	£421,442,068	3.41%
12 to 15 months	198,712	2.21%	£367,454,810	2.97%
15 to 18 months	169,521	1.89%	£282,297,842	2.28%
18 to 21 months	179,882	2.00%	£303,017,734	2.45%
21 to 24 months	193,782	2.16%	£271,376,040	2.19%
2 to 3 years	609,722	6.79%	£922,976,466	7.46%
3 to 4 years	332,065	3.70%	£481,768,723	3.89%
4 to 5 years	327,737	3.65%	£476,283,488	3.85%
5 to 10 years	1,676,374	18.68%	£2,261,160,646	18.27%
Over 10 years	4,363,982	48.63%	£5,420,041,478	43.80%
<b>Total</b>	<b>8,974,304</b>	<b>100.00%</b>	<b>£12,374,639,419</b>	<b>100.00%</b>

### Supplementary Information

	GCPF 2011-1	GCPF 2011-2	GCPF 2011-3	GCPF 2011-4	GCPF 2012-1	GCPF 2012-3	GCPF 2012-4
Issue Date	07 February 2011	07 February 2011	21 April 2011	29 September 2011	12 March 2012	24 May 2012	14 June 2012
Scheduled Maturity Date	15 January 2016	15 January 2014	15 April 2014	15 September 2014	17 February 2015	15 May 2017	15 June 2015
Legal Final Maturity Date	15 January 2018	15 January 2016	15 April 2016	15 September 2016	15 February 2017	15 May 2019	15 June 2017
Bond Structure	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet
Stock Exchange Listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE
<b>Note Balance:-</b>							
Class A		£375,000,000		£1,100,000,000		£600,000,000	£725,000,000
Class A1	£430,000,000		£225,000,000		£450,000,000		
Class A2	£415,000,000		£125,000,000		£500,000,000		
Class D	£138,000,000	£56,500,000	£57,200,000	£170,200,000	£123,539,000	£66,955,000	£82,204,000
<b>Applicable Exchange Rates (CCY / GBP):-</b>							
USD	n/a	n/a	n/a	n/a	£1.586	£1.581	£1.556
EUR	£1.173	£1.173	£1.130	£1.141	£1.201	n/a	n/a
<b>Credit Ratings (Original):-</b>							
Class A		AAA/Aaa		AAA/Aaa		AAA/Aaa	AAA/Aaa
Class A1	AAA/Aaa		AAA/Aaa		AAA/Aaa		AAA/Aaa
Class A2	AAA/Aaa		AAA/Aaa		AAA/Aaa		AAA/Aaa
Class D	NR	NR	NR	NR	NR	NR	NR
<b>Credit Ratings (Current):-</b>							
Class A		AAA/Aaa		AAA/Aaa		AAA/Aaa	AAA/Aaa
Class A1	AAA/Aaa		AAA/Aaa		AAA/Aaa		AAA/Aaa
Class A2	AAA/Aaa		AAA/Aaa		AAA/Aaa		AAA/Aaa
Class D	NR	NR	NR	NR	NR	NR	NR
<b>Bond Coupon:-</b>							
Class A		1-m EURIBOR + 85bp		1-m EURIBOR + 75bp		1-m USD LIBOR + 85bp	1-m USD LIBOR + 70bp
Class A1	1-m EURIBOR + 95bp		1-m EURIBOR + 75bp		1-m USD LIBOR + 70bp		
Class A2	1-m GBP LIBOR + 110bp		1-m GBP LIBOR + 85bp		1-m EURIBOR + 80bp		
Class D	1-m GBP LIBOR + 200bp	1-m GBP LIBOR + 150bp	1-m GBP LIBOR + 160bp	1-m GBP LIBOR + 150bp	1-m GBP LIBOR + 120bp	1-m GBP LIBOR + 135bp	1-m GBP LIBOR + 105bp

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Supplementary Information - continued							
	GCPF 2011-1	GCPF 2011-2	GCPF 2011-3	GCPF 2011-4	GCPF 2012-1	GCPF 2012-3	GCPF 2012-4
<b>Identifiers:-</b>							
Class A		XS0590160163		XS0681023163 XS0681020144		XS0784933565 US38406EAE95	US38406EAF60 USG4122RAU26
Class A1	XS0588037233		XS0619180606		US38406EAD13 XS0743622226 XS0744440164 XS0743622069		
Class A2	XS0588037662		XS0619181596				
Class D	XS0588037746	XS0590160247	XS0619182487	XS0680308466	XS0743622499	XS0784934027	XS0793505750
Regulated Amortisation Period	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Credit Enhancement - including reserve funds (%)	15.01%	15.02%	15.00%	15.01%	15.00%	15.00%	15.00%
<b>Counterparties:- Correct as of 31 October 2013</b>	A (Standard & Poors); A2 (Moody's) & A (Fitch) - Long-term ratings						
Barclays Bank Plc (Servicer, Cash Manager, Bank Account Provider & Swap Provider)	A-1 (Standard & Poors); P-1 (Moody's) & F1 (Fitch) - Short-term ratings						
Gracechurch Receivables Trustee Ltd	No Rating						
Barclaycard Funding Plc (Investor Beneficiary)	No Rating						
Bank of New York Mellon (Note Trustees)	AA- (Standard & Poors); Aa1 (Moody's) & AA (Fitch) - Long-term deposit ratings						
	A-1+ (Standard & Poors); P-1 (Moody's) & F1+ (Fitch) - Short-term deposit ratings						
<b>Swap Terms:-</b>							
Counterparty	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc	Barclays Bank Plc
Notional - GBP Pay	(366,581,415)	(319,693,095)	(199,079,809)	(963,919,000)	(700,052,394)	(379,410,649)	(465,818,556)
Notional - USD Receive				450,000,000	600,000,000		725,000,000
Notional - EUR Receive	430,000,000	375,000,000	225,000,000	1,100,000,000	500,000,000		
Applicable rates:							
Exchange Rate	As above	As above	As above	As above	As above	As above	As above
<b>Payments:-</b>							
GBP Pay	(585,988)	(488,907)	(257,956)	(1,516,285)	(885,912)	(447,632)	(451,857)
USD Receive					338,675	529,067	545,643
EUR Receive	399,159	315,813	170,113	831,661	399,556		
Collateral Postings	£0	£0	£0	£0	£0	£0	£0
Spread Trapping Trigger Levels	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Definitions	
<b>Portfolio Yield</b> For any monthly period: $\frac{A+B+C+D+E+F}{H} \times 12$	where: A = the finance charge collections allocable to the relevant series; B = The amount, if any, with respect to annual fees allocable to the relevant series; C = the Acquired Interchange allocable to the relevant series; D = the Principal Funding Investment Proceeds up to the Covered Amount; E = the reserve draw amount (as defined in the series supplement); F = the amount, if any, to be withdrawn from the Re-investment Account that is included in Available Funds; and H = the investor interest.
<b>Charge-Off Rate</b> For any Transfer Date: $\frac{G}{H} \times 12$	where: G = the Investor Default Amount; and H = the investor interest.
<b>Expense Rate</b> For any Transfer Date: $\frac{A+B+C}{D} \times 12$	where: A = the sum of the Class A Monthly Required Expense Amount, the Class B Monthly Required Expense Amount, the Class C Monthly Required Expense Amount and the Class D Monthly Required Expense Amount; B = the Investor Servicing Fee; C = the Investor Trust Cash Management Fee; and D = the debt amount.
<b>Payment Rate</b> For any Transfer Date: $\frac{A+B+C+D}{E}$	where: A = the finance charge collections allocable to the relevant series; B = The amount, if any, with respect to annual fees allocable to the relevant series; C = the Acquired Interchange allocable to the relevant series; D = the Principal collections allocable to the relevant series; and E = the average gross eligible receivables balance allocable to the relevant series.
<b>First Period Payment Rate (March 2012 onwards)</b> For any Transfer Date: $\frac{A+B+C+D}{E}$	where: A = the sum of finance charge collections allocable to the relevant series; B = The amount, if any, with respect to the sum of annual fees allocable to the relevant series; C = the sum of the Acquired Interchange allocable to the relevant series; D = the sum of Principal collections allocable to the relevant series; and E = Series note balance.
<b>Principal Payment Rate</b> For any Transfer Date: $\frac{D}{E}$	where: D = the Principal collections allocable to the relevant series; and E = the average gross eligible receivables balance allocable to the relevant series.
<b>First Period Principal Payment Rate (March 2012 onwards)</b> For any Transfer Date: $\frac{D}{E}$	where: D = the sum of the Principal collections allocable to the relevant series; and E = Series note balance.
<b>Arrears</b>	An account is contractually delinquent or in arrears if the minimum payment is not received by the due date indicated on the customer's statement. An account does not actually become delinquent until a new customer statement is sent following a missed payment on the account.
<b>Defaulted Account</b>	A "Defaulted Account" is a Designated Account where the receivables have been charged off by the servicer as uncollectible in line with the credit and charge card guidelines or the usual servicing procedures of the servicer for similar credit and charge card accounts.
<b>Default Account Policy</b>	A Designated Account is designated as a Defaulted Account when: - the account has been in Arrears for greater than 180 days; or - upon receipt of the required documentation in the case of bankruptcy; or - 90 days after notification has been received of a deceased cardholder.

### Contact Details

Email: [debt.ir@barclays.com](mailto:debt.ir@barclays.com)

### Weblinks

Investor Relations Website: <http://group.barclays.com/about-barclays/investor-relations/gracechurch-card-funding>

Transaction Documents: <https://live.irooms.net/Site/Security/Login.aspx?ReturnUrl=%2fSite%2fdashboards%2fAnchor.aspx>