

## Gracechurch Card Programme Funding PLC

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Reporting Date	18 Feb 2014
Reporting Period Start	1 Jan 2014
Reporting Period End	31 Jan 2014
Accrual Period	1 Jan 2014 to 31 Jan 2014
Last Interest Payment Date	15 Jan 2014
Next Interest Payment Date	18 Feb 2014
Interest Period	15 Jan 2014 to 18 Feb 2014

Outstanding Principal Trust Balance	£12,355,217.692
Total Outstanding Note Balance	£9,547,078.823

### Gracechurch Trust Performance Metrics

	GCPF 2011-1	GCPF 2011-3	GCPF 2011-4	GCPF 2012-1	GCPF 2012-3	GCPF 2012-4	GCPF 2013-1	GCPF 2013-2	GCPF 2013-3
Outstanding Note Balance	919,581,415	381,279,809	1,134,119,000	823,591,394	446,365,649	548,022,556	1,647,059,000	1,647,059,000	1,647,059,000
Controlled Accumulation/Deposit Amount	N/A	228,767,885	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Portfolio Yield	15.34%	9.21%	15.34%	15.34%	15.34%	15.34%	15.34%	15.34%	15.34%
Portfolio Yield 3-Month Ave	15.55%	12.40%	15.55%	15.55%	15.55%	15.55%	18.87%	18.87%	18.87%
Expense Rate	2.81%	2.18%	2.84%	2.45%	2.38%	2.09%	1.95%	2.06%	2.18%
Charge-Offs	3.01%	1.80%	3.01%	3.01%	3.01%	3.01%	3.01%	3.01%	3.01%
Charge-Off 3-Month Ave	2.92%	2.33%	2.92%	2.92%	2.92%	2.92%	3.14%	3.14%	3.14%
Excess Spread Current	9.52%	5.22%	9.49%	9.88%	9.95%	10.24%	10.38%	10.27%	10.15%
Excess Spread 3-Month Ave	9.96%	7.85%	9.93%	10.30%	10.36%	10.63%	13.25%	13.10%	12.96%
Delinquencies 30-59	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%
Delinquencies 60-89	0.42%	0.42%	0.42%	0.42%	0.42%	0.42%	0.42%	0.42%	0.42%
Delinquencies 90+	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%
Payment Rate	16.96%	16.96%	16.96%	16.96%	16.96%	16.96%	16.96%	16.96%	16.96%
Payment Rate 3-Month Ave	16.33%	16.33%	16.33%	16.33%	16.33%	16.33%	19.86%	19.86%	19.86%
Principal Payment Rate	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%	15.72%
Principal Payment Rate 3-Month Ave	15.08%	15.08%	15.08%	15.08%	15.08%	15.08%	18.31%	18.31%	18.31%
Seller's Interest	26.25%	26.25%	26.25%	26.25%	26.25%	26.25%	26.25%	26.25%	26.25%
Investor Interest	73.75%	73.75%	73.75%	73.75%	73.75%	73.75%	73.75%	73.75%	73.75%

### Gracechurch Receivables Trustee Limited

Aggregate principal balance - beginning of period	£12,355,217.692	
Aggregate principal balance - end of period	£12,349,800.826	
Aggregate number of accounts (31 December 2013)	9,052,920	Unaudited updated quarterly
<b>Collections during the period:-</b>		
Principal (£/%)	£2,001,667,955	15.72%
Yield (£/%)	£157,913,993	15.34%
<b>Charge-offs during the period:</b>		
Gross charge-offs (£/%)	£30,955,522	3.01%
Net charge-offs (incl. recoveries) (£/%)	£24,586,884	2.39%
<b>Additional Collateral:-</b>		
Series Yield Reserve Account	£0	
Series Cash Reserve Account	£0	
Series Re-Investment Account	£6,439,994	

### Trust Bank Account Information

Account Name	Opening Balance	Transfers In	Transfers Out	Closing Balance
Collection Account	£437,807,913	£2,181,686,741	(£2,256,919,694)	£362,574,960
Acquisition Account	£0	£1,646,581,105	(£1,646,581,105)	£0
Cash Reserve Account	£0	£0	£0	£0
Yield Reserve Account	£0	£0	£0	£0
Principal Funding Account	£434,865,524	£146,844,362	(£352,942,000)	£228,767,885
Trustee Re-investment Account	£7,939,994	£0	(£1,500,000)	£6,439,994

### Unaudited Stratification Tables as at 31 December 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	25,452	0.28%	£78,272,128	0.61%
60 to 89 days	16,073	0.18%	£52,058,600	0.41%
90 to 119 days	12,766	0.14%	£42,194,231	0.33%
120 to 149 days	9,969	0.11%	£34,341,133	0.27%
150 to 179 days	8,981	0.10%	£31,271,930	0.25%
180 days or more	64	0.00%	£305,712	0.00%
<b>Total</b>	<b>73,305</b>	<b>0.81%</b>	<b>£238,443,735</b>	<b>1.87%</b>

Current outstanding balance	Total Number of Accounts	Percentage of Total Number of Accounts	Total Receivables	Percentage of Total Receivables
Credit Balance	790,110	8.73%	(£24,880,153)	(0.20%)
Nil Balance	2,965,022	32.75%	£0	0.00%
£0.01 to £5,000.00	4,452,748	49.19%	£5,970,715,934	46.86%
£5,000.01 to £10,000.00	667,242	7.37%	£4,689,926,047	36.81%
£10,000.01 to £15,000.00	167,542	1.85%	£1,924,657,157	15.10%
£15,000.01 to £20,000.00	8,863	0.10%	£145,943,660	1.15%
£20,000.01 to £25,000.00	1,004	0.01%	£22,278,813	0.17%
£25,000.01 and over	389	0.00%	£13,628,371	0.11%
<b>Total</b>	<b>9,052,920</b>	<b>100.00%</b>	<b>£12,742,269,829</b>	<b>100.00%</b>

Seasoning (account age)	Total Number of Accounts	Percentage of Total Number of Accounts	Total Receivables	Percentage of Total Receivables
0 to 3 Months	245,244	2.71%	£361,570,452	2.84%
3 to 6 months	205,617	2.27%	£364,755,651	2.86%
6 to 9 months	195,870	2.16%	£350,320,386	2.75%
9 to 12 months	223,365	2.47%	£407,112,241	3.19%
12 to 15 months	235,123	2.60%	£391,228,565	3.07%
15 to 18 months	194,561	2.15%	£344,057,287	2.70%
18 to 21 months	166,120	1.83%	£263,081,365	2.06%
21 to 24 months	176,345	1.95%	£283,150,217	2.22%
2 to 3 years	680,001	7.51%	£1,041,751,877	8.18%
3 to 4 years	374,185	4.13%	£568,992,102	4.47%
4 to 5 years	264,791	2.92%	£407,269,558	3.20%
5 to 10 years	1,675,777	18.51%	£2,319,173,787	18.20%
Over 10 years	4,415,921	48.78%	£5,639,806,342	44.26%
<b>Total</b>	<b>9,052,920</b>	<b>100.00%</b>	<b>£12,742,269,829</b>	<b>100.00%</b>

### Supplementary Information

	GCPF 2011-1	GCPF 2011-3	GCPF 2011-4	GCPF 2012-1	GCPF 2012-3	GCPF 2012-4	GCPF 2013-1	GCPF 2013-2	GCPF 2013-3
Issue Date	07 February 2011	21 April 2011	29 September 2011	12 March 2012	24 May 2012	14 June 2012	20 November 2013	20 November 2013	20 November 2013
Scheduled Maturity Date	15 January 2016	15 April 2014	15 September 2014	17 February 2015	15 May 2017	15 June 2015	16 November 2015	15 November 2016	15 November 2017
Legal Final Maturity Date	15 January 2018	15 April 2016	15 September 2016	15 February 2017	15 May 2019	15 June 2017	15 November 2017	15 November 2018	15 November 2019
Bond Structure	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet
Stock Exchange Listing	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE	LSE
<b>Note Balance:-</b>									
Class A			£1,100,000,000		£600,000,000	£725,000,000	£1,400,000,000	£1,400,000,000	£1,400,000,000
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	£57,200,000	£170,200,000	£123,539,000	£66,955,000	£82,204,000	£247,059,000	£247,059,000	£247,059,000
<b>Applicable Exchange Rates (CCY / GBP):-</b>									
USD	n/a	n/a	n/a	£1.586	£1.581	£1.556	n/a	n/a	n/a
EUR	£1.173	£1.130	£1.141	£1.201	n/a	n/a	n/a	n/a	n/a
<b>Credit Ratings (Original):-</b>									
Class A			AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa
Class A1	AAA/Aaa	AAA/Aaa		AAA/Aaa					
Class A2	AAA/Aaa	AAA/Aaa		AAA/Aaa					
Class D	NR	NR	NR	NR	NR	NR	NR	NR	NR
<b>Credit Ratings (Current):-</b>									
Class A			AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa
Class A1	AAA/Aaa	AAA/Aaa		AAA/Aaa					
Class A2	AAA/Aaa	AAA/Aaa		AAA/Aaa					
Class D	NR	NR	NR	NR	NR	NR	NR	NR	NR
<b>Bond Coupon:-</b>									
Class A			1-m EURIBOR + 75bp		1-m USD LIBOR + 85bp	1-m USD LIBOR + 70bp	1-m GBP LIBOR + 55bp	1-m GBP LIBOR + 65bp	1-m GBP LIBOR + 75bp
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 + 150bp	1-m GBP LIBOR + 120bp	1-m GBP LIBOR + 135bp	1-m GBP LIBOR + 105bp	1-m GBP LIBOR + 80bp	1-m GBP LIBOR + 90bp	1-m GBP LIBOR + 100bp

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Supplementary Information - continued									
	GCPF 2011-1	GCPF 2011-3	GCPF 2011-4	GCPF 2012-1	GCPF 2012-3	GCPF 2012-4	GCPF 2013-1	GCPF 2013-2	GCPF 2013-3
<b>Identifiers:-</b>									
Class A			XS0681023163 XS0681020144		XS0784933565 US38406EAE95	US38406EAF60 USG4122RAU26	XS0992305762	XS0992305929	XS0992306141
Class A1	XS0588037233	XS0619180606		US38406EAD13 XS0743622226 XS0744440164 XS0743622069					
Class A2	XS0588037662	XS0619181596							
Class D	XS0588037746	XS0619182487	XS0680308466	XS0743622499	XS0784934027	XS0793505750	XS0992305846	XS0992306067	XS0992306224
Regulated Amortisation Period	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Credit Enhancement - including reserve funds (%)	15.01%	15.00%	15.01%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
<b>Counterparties:- Correct as of 31 January 2014</b>	Barclays Bank Plc (Servicer, Cash Manager, Bank Account Provider & Swap Provider) Gracechurch Receivables Trustee Ltd Barclaycard Funding Plc (Investor Beneficiary) Bank of New York Mellon (Note Trustees)								
	A (Standard & Poors); A2 (Moody's) & A (Fitch) - Long-term ratings A-1 (Standard & Poors); P-1 (Moody's) & F1 (Fitch) - Short-term ratings No Rating								
	AA- (Standard & Poors); Aa2 (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	n/a	n/a
Notional - GBP Pay	(366,581,415)	(199,079,809)	(963,919,000)	(700,052,394)	(379,410,649)	(465,818,556)	n/a	n/a	n/a
Notional - USD Receive				450,000,000	600,000,000	725,000,000	n/a	n/a	n/a
Notional - EUR Receive	430,000,000	225,000,000	1,100,000,000	500,000,000			n/a	n/a	n/a
Applicable rates:									
Exchange Rate	As above	As above	As above	As above	As above	As above	n/a	n/a	n/a
<b>Payments:-</b>									
GBP Pay	(640,989)	(281,992)	(1,658,533)	(968,385)	(489,184)	(493,416)	n/a	n/a	n/a
USD Receive				365,500	572,333	588,861	n/a	n/a	n/a
EUR Receive	469,871	203,363	994,217	475,528			n/a	n/a	n/a
Collateral Postings	£0	£0	£0	£0	£0	£0	n/a	n/a	n/a
Spread Trapping Trigger Levels	n/a	n/a	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

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### Weblinks

Investor Relations Website: <http://group.barclays.com/prospectuses-and-documentation/secured-funding/secured-funding/gracechurch-card-funding>

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