

## Gracechurch Card Programme Funding PLC

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Reporting Date	15 Sep 2016
Reporting Period Start	1 Aug 2016
Reporting Period End	31 Aug 2016
Accrual Period	1 Aug 2016 to 31 Aug 2016
Last Interest Payment Date	15 Aug 2016
Next Interest Payment Date	15 Sep 2016
Interest Period	15 Aug 2016 to 15 Sep 2016

Outstanding Principal Trust Balance	£14,151,802,337
Total Outstanding Note Balance	£8,391,982,649

### Gracechurch Trust Performance Metrics

	GCPF 2012-3	GCPF 2013-3	GCPF 2014-1	GCPF 2014-2	GCPF 2015-1	GCPF 2015-2
Outstanding Note Balance	446,365,649	1,647,059,000	882,353,000	1,886,793,000	1,764,706,000	1,764,706,000
Controlled Accumulation/Deposit Amount	N/A	N/A	N/A	N/A	N/A	N/A
Portfolio Yield	15.66%	15.66%	15.66%	15.66%	15.66%	15.66%
Portfolio Yield 3-Month Ave	14.66%	14.66%	14.66%	14.66%	14.66%	14.66%
Expense Rate	2.02%	1.83%	1.46%	1.39%	1.57%	1.65%
Charge-Offs	3.90%	3.90%	3.90%	3.90%	3.90%	3.90%
Charge-Off 3-Month Ave	4.16%	4.16%	4.16%	4.16%	4.16%	4.16%
Excess Spread Current	9.74%	9.93%	10.30%	10.37%	10.19%	10.11%
Excess Spread 3-Month Ave	8.34%	8.52%	8.89%	8.96%	8.79%	8.70%
Delinquencies 30-59	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%
Delinquencies 60-89	0.42%	0.42%	0.42%	0.42%	0.42%	0.42%
Delinquencies 90+	0.89%	0.89%	0.89%	0.89%	0.89%	0.89%
Payment Rate	17.08%	17.08%	17.08%	17.08%	17.08%	17.08%
Payment Rate 3-Month Ave	15.95%	15.95%	15.95%	15.95%	15.95%	15.95%
Principal Payment Rate	15.81%	15.81%	15.81%	15.81%	15.81%	15.81%
Principal Payment Rate 3-Month Ave	14.76%	14.76%	14.76%	14.76%	14.76%	14.76%
Seller's Interest	40.70%	40.70%	40.70%	40.70%	40.70%	40.70%
Investor Interest	59.30%	59.30%	59.30%	59.30%	59.30%	59.30%

### Gracechurch Receivables Trustee Limited

Aggregate principal balance - beginning of period	£14,151,802,337	
Aggregate principal balance - end of period	£14,221,602,273	
Aggregate number of accounts (30 June 2016)	8,926,048	Unaudited updated quarterly
<b>Collections during the period:-</b>		
Principal (£/%)	£2,299,060,498	15.81%
Yield (£/%)	£184,644,455	15.66%
<b>Charge-offs during the period:</b>		
Gross charge-offs (£/%)	£45,955,565	3.90%
Net charge-offs (incl. recoveries) (£/%)	£40,293,168	3.42%
<b>Additional Collateral:-</b>		
Series Yield Reserve Account	£0	
Series Cash Reserve Account	£0	
Series Re-Investment Account	£0	

### Trust Bank Account Information

Account Name	Opening Balance	Transfers In	Transfers Out	Closing Balance
Collection Account	£377,702,710	£2,529,725,119	(£2,546,097,787)	£361,330,042
Acquisition Account	£0	£2,136,354,395	(£2,136,354,395)	£0
Cash Reserve Account	£0	£0	£0	£0
Yield Reserve Account	£0	£0	£0	£0
Principal Funding Account	£0	£0	£0	£0
Trustee Re-investment Account	£0	£0	£0	£0

### Unaudited Stratification Tables as at 30 June 2016 (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	26,657	0.30%	£82,879,131	0.58%
60 to 89 days	17,825	0.20%	£58,199,217	0.41%
90 to 119 days	15,081	0.17%	£50,376,244	0.35%
120 to 149 days	14,436	0.16%	£51,323,073	0.36%
150 to 179 days	11,897	0.13%	£42,718,456	0.30%
180 days or more	65	0.00%	£593,230	0.00%
<b>Total</b>	<b>85,961</b>	<b>0.96%</b>	<b>£286,089,351</b>	<b>1.99%</b>

Current outstanding balance	Total Number of Accounts	Percentage of Total Number of Accounts	Total Receivables	Percentage of Total Receivables
Credit Balance	749,621	8.40%	(£31,001,695)	(0.22%)
Nil Balance	2,724,300	30.52%	£0	0.00%
£0.01 to £5,000.00	4,464,101	50.01%	£6,087,935,562	42.45%
£5,000.01 to £10,000.00	738,441	8.27%	£5,216,100,065	36.37%
£10,000.01 to £15,000.00	225,455	2.53%	£2,664,034,313	18.57%
£15,000.01 to £20,000.00	22,573	0.25%	£366,953,088	2.56%
£20,000.01 to £25,000.00	1,114	0.01%	£24,743,049	0.17%
£25,000.01 and over	443	0.00%	£14,316,198	0.10%
<b>Total</b>	<b>8,926,048</b>	<b>100.00%</b>	<b>£14,343,080,579</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	230,989	2.59%	£306,210,505	2.13%
3 to 6 months	161,805	1.81%	£282,612,396	1.97%
6 to 9 months	172,798	1.94%	£294,559,783	2.05%
9 to 12 months	161,363	1.81%	£276,527,922	1.93%
12 to 15 months	153,376	1.72%	£262,542,471	1.83%
15 to 18 months	179,270	2.01%	£341,113,659	2.38%
18 to 21 months	180,552	2.02%	£287,278,909	2.00%
21 to 24 months	179,202	2.01%	£313,067,739	2.18%
2 to 3 years	651,954	7.30%	£1,105,155,257	7.71%
3 to 4 years	646,032	7.24%	£1,159,079,815	8.08%
4 to 5 years	535,014	5.99%	£1,029,390,621	7.18%
5 to 10 years	1,446,690	16.21%	£2,646,064,711	18.45%
Over 10 years	4,227,003	47.36%	£6,039,476,790	42.11%
<b>Total</b>	<b>8,926,048</b>	<b>100.00%</b>	<b>£14,343,080,579</b>	<b>100.00%</b>

### Supplementary Information

	GCPF 2012-3	GCPF 2013-3	GCPF 2014-1	GCPF 2014-2	GCPF 2015-1	GCPF 2015-2
Issue Date	24 May 2012	20 November 2013	23 July 2014	11 November 2014	20 November 2015	20 November 2015
Scheduled Maturity Date	15 May 2017	15 November 2017	15 July 2019	15 November 2017	15 November 2018	16 November 2020
Early Call Maturity Date	n/a	n/a	n/a	n/a	n/a	n/a
Legal Final Maturity Date	15 May 2019	15 November 2019	15 July 2021	15 November 2019	16 November 2020	15 November 2022
Bond Structure	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet	Soft-Bullet
Stock Exchange Listing	LSE	LSE	LSE	LSE	LSE	LSE
<b>Note Balance:-</b>						
Class A	£600,000,000	£1,400,000,000	£750,000,000	£1,600,000,000	£1,500,000,000	£1,500,000,000
Class D	£66,955,000	£247,059,000	£132,353,000	£286,793,000	£264,706,000	£264,706,000
<b>Applicable Exchange Rates (CCY / GBP):-</b>						
USD	£1.581	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
Class D	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
Class D	NR	NR	NR	NR	NR	NR
<b>Bond Coupon:-</b>						
Class A	1-m USD LIBOR + 85bp	1-m GBP LIBOR + 75bp	1-m GBP LIBOR + 50bp	1-m GBP LIBOR + 42bp	1-m GBP LIBOR + 62bp	1-m GBP LIBOR + 72bp
Class D	1-m GBP LIBOR + 135bp	1-m GBP LIBOR + 100bp	1-m GBP LIBOR + 0bp	1-m GBP LIBOR + 0bp	1-m GBP LIBOR + 0bp	1-m GBP LIBOR + 0bp

**Gracechurch Card Programme Funding PLC**

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Supplementary Information - continued						
	GCPF 2012-3	GCPF 2013-3	GCPF 2014-1	GCPF 2014-2	GCPF 2015-1	GCPF 2015-2
<b>Identifiers:-</b>						
Class A	XS0784933565		XS1081754944	XS1133034923	XS1321880418	XS1323450822
Class D	US38406EAE95 XS0784934027	XS0992306141 XS0992306224	XS1081251016 XS1081251289	XS1133034253	XS1321880509	XS1323451127
Regulated Amortisation Period	n/a	n/a	n/a	n/a	n/a	n/a
Credit Enhancement - including reserve funds (%)	15.00%	15.00%	15.00%	15.20%	15.00%	15.00%
<b>Counterparties:- Correct as of 31 August 2016</b>	A- (Standard & Poors); A2 (Moody's) & A (Fitch) - Long-term ratings					
Barclays Bank Plc (Servicer, Cash Manager, & Swap Provider)	A-2 (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					
Wells Fargo Bank N.A. (Bank Account Provider & Swap Collateral Cash Account Bank)	A-1+ (Standard & Poors); P-1 (Moody's) & F1+ (Fitch) - Short-term deposit ratings					
	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	n/a	n/a	n/a	n/a	n/a
Notional - GBP Pay	(379,410,649)	n/a	n/a	n/a	n/a	n/a
Notional - USD Receive	600,000,000	n/a	n/a	n/a	n/a	n/a
Applicable rates:						
Exchange Rate	As above	n/a	n/a	n/a	n/a	n/a
<b>Payments:-</b>						
GBP Pay	(378,351)	n/a	n/a	n/a	n/a	n/a
USD Receive	701,453	n/a	n/a	n/a	n/a	n/a
<b>Collateral Postings</b>						
GBP	116,374,389	n/a	n/a	n/a	n/a	n/a
USD	0	n/a	n/a	n/a	n/a	n/a
Spread Trapping Trigger Levels	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: <https://www.home.barclays/prospectuses-and-documentation/secured-funding-documentation/securitisation/gracechurch-card-funding.html>

Transaction Documents: <https://live.rooms.net/Security/Login.aspx?ReturnUrl=%2Fsite%2FDashboards%2FAnchor.aspx>