Gracechurch Card Funding Series
Summary Reporting
For the month ended 28 February 2006

	GCF2	GCF3	GCF4	GCF5	GCF6	GCF7	GCF8	GCF9	GCF10	GCF11
Portfolio Yield	20.59%	20.59%	20.59%	20.59%	20.59%	20.59%	20.59%	20.59%	20.59%	20.59%
Expense Rate	5.74%	5.79%	5.77%	5.67%	5.68%	5.68%	5.66%	5.61%	5.60%	5.52%
Charge-Offs	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%	7.59%
Excess Spread Current	7.26%	7.21%	7.23%	7.33%	7.32%	7.32%	7.34%	7.39%	7.40%	7.48%
Excess Spread 3-Month Ave	6.82%	6.76%	6.79%	6.85%	6.84%	6.90%	6.89%	6.95%	7.01%	7.02%
Delinquencies 30-59	1.69%	1.69%	1.69%	1.69%	1.69%	1.69%	1.69%	1.69%	1.69%	1.69%
Delinquencies 60-89	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
Delinquencies 90+	2.32%	2.32%	2.32%	2.32%	2.32%	2.32%	2.32%	2.32%	2.32%	2.32%
Payment Rate	19.26%	19.26%	19.26%	19.26%	19.26%	19.26%	19.26%	19.26%	19.26%	19.26%
Seller's Interest	18.55%	18.55%	18.55%	18.55%	18.55%	18.55%	18.55%	18.55%	18.55%	18.55%