



Gracechurch Card Funding Series
 Summary Reporting
 For the month ended 31 July 2007

Outstanding Trust Balance	7,354,718,156
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	GCF2	GCF3	GCF7	GCF8	GCF9	GCF10	GCF11	GCN06A
Portfolio Yield	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%	20.81%
Expense Rate	7.01%	6.85%	6.93%	6.72%	6.88%	6.89%	6.65%	9.32%
Charge-Offs	6.49%	6.49%	6.49%	6.49%	6.49%	6.49%	6.49%	6.49%
Excess Spread Current	7.31%	7.47%	7.39%	7.60%	7.44%	7.43%	7.67%	5.00%
Excess Spread 3-Month Ave	6.42%	6.41%	6.50%	6.54%	6.55%	6.54%	6.51%	3.94%
Delinquencies 30-59	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%
Delinquencies 60-89	0.93%	0.93%	0.93%	0.93%	0.93%	0.93%	0.93%	0.93%
Delinquencies 90+	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%	1.82%
Payment Rate	21.24%	21.24%	21.24%	21.24%	21.24%	21.24%	21.24%	21.24%
Seller's Interest	28.11%	28.11%	28.11%	28.11%	28.11%	28.11%	28.11%	28.11%

Initial 3 Month Ave Spread Trapping %	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	3.30%
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Spread Account Target Amount	-	-	-	-	-	-	-	-
Spread Account Balance	-	-	-	-	-	-	-	-