



Gracechurch Card Funding Series
 Summary Reporting
 For the month ended 30 June 2007

Outstanding Trust Balance	7,306,922,979
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	GCF2	GCF3	GCF7	GCF8	GCF9	GCF10	GCF11	GCN06A
Portfolio Yield	19.05%	19.05%	19.05%	19.05%	19.05%	19.05%	19.05%	19.05%
Expense Rate	6.79%	7.05%	6.71%	6.91%	6.65%	6.67%	6.82%	9.36%
Charge-Offs	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%	6.66%
Excess Spread Current	5.60%	5.34%	5.68%	5.48%	5.74%	5.72%	5.57%	3.03%
Excess Spread 3-Month Ave	6.03%	5.99%	6.11%	6.13%	6.17%	6.15%	6.06%	3.59%
Delinquencies 30-59	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%	1.61%
Delinquencies 60-89	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%
Delinquencies 90+	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%	1.94%
Payment Rate	18.79%	18.79%	18.79%	18.79%	18.79%	18.79%	18.79%	18.79%
Seller's Interest	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%

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	-	-	-	-	-	-	-	-