



Gracechurch Card Funding Series
Summary Reporting
 For the month ended 31 January 2008

Outstanding Trust Balance	7,698,834,682
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	GCF3	GCF8	GCF9	GCF10	GCF11	GCN06A
Outstanding Note Balance	637,064,407	824,764,942	815,239,545	1,273,702,000	583,600,817	82,788,170
Portfolio Yield	17.59%	17.59%	17.59%	17.59%	17.59%	17.59%
Expense Rate	7.63%	7.49%	6.71%	6.72%	7.43%	9.29%
Charge-Offs	5.21%	5.21%	5.21%	5.21%	5.21%	5.21%
Excess Spread Current	4.75%	4.89%	5.67%	5.66%	4.95%	3.09%
Excess Spread 3-Month Ave	4.81%	4.95%	5.41%	5.40%	5.13%	3.32%
Delinquencies 30-59	1.43%	1.43%	1.43%	1.43%	1.43%	1.43%
Delinquencies 60-89	0.84%	0.84%	0.84%	0.84%	0.84%	0.84%
Delinquencies 90+	1.57%	1.57%	1.57%	1.57%	1.57%	1.57%
Payment Rate	20.94%	20.94%	20.94%	20.94%	20.94%	20.94%
Seller's Interest	45.22%	45.22%	45.22%	45.22%	45.22%	45.22%

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