



**Gracechurch Card Funding Series**

**Summary Reporting**

For the month ended 31 July 2008

Outstanding Trust Balance	7,694,711,814
Total Outstanding Note Balance	2,726,058,327

	<b>GCF9</b>	<b>GCF10</b>	<b>GCF11</b>	<b>GCN06A</b>
Outstanding Note Balance	815,239,545	1,273,702,000	583,600,817	53,515,965
Maturity Date	15 September 2008	15 October 2010	17 November 2008	15 October 2010
Portfolio Yield	19.06%	19.06%	19.06%	19.06%
Expense Rate	6.86%	6.88%	6.91%	8.98%
Charge-Offs	5.74%	5.74%	5.74%	5.74%
Excess Spread Current	6.46%	6.44%	6.41%	4.34%
Excess Spread 3-Month Ave	5.85%	5.83%	5.88%	3.79%
Delinquencies 30-59	1.36%	1.36%	1.36%	1.36%
Delinquencies 60-89	0.76%	0.76%	0.76%	0.76%
Delinquencies 90+	1.41%	1.41%	1.41%	1.41%
Payment Rate	19.70%	19.70%	19.70%	19.70%
Seller's Interest	64.57%	64.57%	64.57%	64.57%

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