



Gracechurch Card Funding Series

Summary Reporting

For the month ended 30 June 2008

Outstanding Trust Balance	7,674,569,844
Total Outstanding Note Balance	2,726,058,327

	GCF9	GCF10	GCF11	GCN06A
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	18.50%	18.50%	18.50%	18.50%
Expense Rate	6.58%	6.60%	6.50%	8.55%
Charge-Offs	6.21%	6.21%	6.21%	6.21%
Excess Spread Current	5.71%	5.69%	5.79%	3.74%
Excess Spread 3-Month Ave	5.91%	5.89%	6.05%	3.88%
Delinquencies 30-59	1.37%	1.37%	1.37%	1.37%
Delinquencies 60-89	0.80%	0.80%	0.80%	0.80%
Delinquencies 90+	1.48%	1.48%	1.48%	1.48%
Payment Rate	19.22%	19.22%	19.22%	19.22%
Seller's Interest	64.48%	64.48%	64.48%	64.48%

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	-	-	-	-