



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

Outstanding Trust Balance	7,837,470,823
Total Outstanding Note Balance	1,894,494,128

	GCF10	GCF11	GCN06A
Outstanding Note Balance	1,273,702,000	583,600,817	37,191,311
Maturity Date	15 October 2010	17 November 2008	15 October 2010
Portfolio Yield	17.84%	17.84%	17.84%
Expense Rate	7.71%	7.22%	10.20%
Charge-Offs	5.86%	5.86%	5.86%
Excess Spread Current	4.27%	4.76%	1.78%
Excess Spread 3-Month Ave	5.46%	5.65%	3.27%
Delinquencies 30-59	1.33%	1.33%	1.33%
Delinquencies 60-89	0.80%	0.80%	0.80%
Delinquencies 90+	1.39%	1.39%	1.39%
Payment Rate	18.44%	18.44%	18.44%
Seller's Interest	75.83%	75.83%	75.83%

Initial 3 Month Ave Spread Trapping %	4.50%	4.50%	3.30%
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Spread Account Target Amount	-	-	18,595,655
Spread Account Balance	-	-	6,898,665