



Gracechurch Card Funding Series

Summary Reporting

For the month ended 30 September 2008

Outstanding Trust Balance	7,790,170,813
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	19.31%	19.31%	19.31%
Expense Rate	6.68%	6.62%	8.71%
Charge-Offs	5.27%	5.27%	5.27%
Excess Spread Current	7.36%	7.42%	5.33%
Excess Spread 3-Month Ave	6.18%	6.20%	4.12%
Delinquencies 30-59	1.31%	1.31%	1.31%
Delinquencies 60-89	0.80%	0.80%	0.80%
Delinquencies 90+	1.38%	1.38%	1.38%
Payment Rate	19.40%	19.40%	19.40%
Seller's Interest	75.68%	75.68%	75.68%

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