

Reporting Dates

Report Date:	10-12-2019	Days in Interest Period:	91	Interest Payment Date:	10-02-2020
Reporting Period Start:	01-11-2019	Reporting Period End:	30-11-2019		
Interest Period Start:	11-11-2019	Interest Period End:	10-02-2020		

Issuance Details	Class Aa Notes (EUR)	Class Ab Notes (SEK)	Class B Notes (SEK)	Class Z Notes (SEK)
ISIN	XS1225174892	XS1225175600	XS1225176160	XS1225176590
Stock Exchange Listing	Ireland	Ireland	Ireland	Ireland
Original Ratings (S&P)	AAA(sf)	AAA(sf)	AA(sf)	NR
Current Rating	AAA(sf)	AAA(sf)	AAA(sf)	NR
Original Balance	115 000 000 EUR	1 633 180 000 SEK	267 180 000 SEK	367 390 000 SEK
Current Balance	21 056 306 EUR	299 032 503 SEK	267 180 000 SEK	367 390 000 SEK
Step-Up Date	10-05-2020	10-05-2020	10-05-2020	10-05-2020
Step-Up Margin	1.5x	1.5x	1.5x	1.5x
Final Maturity Date	10-05-2058	10-05-2058	10-05-2058	10-05-2058
Currency	EUR	SEK	SEK	SEK
Reference Rate	3M EURIBOR	3M STIBOR	3M STIBOR	3M STIBOR
Relevant Margin	0,850%	1,500%	2,250%	3,750%
Day Count Convention	Actual/360	Actual/360	Actual/360	Actual/360
Coupon Reference Rate	-0,400%	0,03400%	0,03400%	0,03400%
Current Coupon	0,45000%	1,53400%	2,28400%	3,78400%
FX Rate	9,3225			

Step down loans	Initial Pool	Month Ending	Month Ending
(Loans eligible for Step Down Margin)		31-10-2019	30-11-2019
Step down loans (% of outstanding principal balance)	69,1%	4,3%	4,4%

Pool Performance	Month ending	Month ending
Loans in Arrears	31-10-2019	30-11-2019
Total number of loans	3 276	3 231
- Total number of loans in arrears (30-60 days)	39	30
- Total number of loans in arrears (60-90 days)	7	11
- Total number of loans in arrears (90+ days)	39	38
- Percentage of loans (by amount) in arrears (30-60 days)	1,53%	1,38%
- Percentage of loans (by amount) in arrears (60-90 days)	0,38%	0,42%
- Percentage of loans (by amount) in arrears (90+ days)	1,35%	1,49%
- Registered with KFM*	0	0

(*KFM is the Swedish credit enforcement authority)

Pool Performance: Distribution of Loans Currently in Arrears						
Months in Arrears	No. Of Loans	No. Of Properties	% of Total Properties	Current Principal Balance	% of Total	
Current	3 152	2 106	96,83%	1 445 765 453 SEK	96,7%	
>=1<2	30	29	1,33%	20 573 034 SEK	1,38%	
>=2<3	11	10	0,46%	6 350 075 SEK	0,42%	
>=3<4	7	7	0,32%	4 829 032 SEK	0,32%	
>=4<5	6	5	0,23%	3 873 401 SEK	0,26%	
>=5<6	1	1	0,05%	666 485 SEK	0,04%	
>=6<7	5	2	0,09%	3 262 450 SEK	0,22%	
>=7<8	2	2	0,09%	680 412 SEK	0,05%	
>=8<9	5	4	0,18%	3 805 829 SEK	0,25%	
>=9	12	9	0,41%	5 228 889 SEK	0,35%	
Total	3 231	2 175	100,0%	1 495 035 060 SEK	100,0%	

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
Forced sales				
Total Sold (original balance)	103	55 880 000 SEK	4	2 438 000 SEK
Total Sold (outstanding balance)	103	53 706 197 SEK	4	2 320 312 SEK
Gross Loss on Sale (inc. all fees & interest)	27	3 637 022 SEK	0	0 SEK

Pool Performance	This Period		Since Issue		
Mortgage Principal analysis	No. Of Loans	Amount	No. Of Loans	Amount	
Opening mortgage principal balance @	01-11-2019	3 277	1 526 635 223 SEK	5 411	3 339 843 965 SEK
Overfunded principal at issue					0 SEK
Further advances		10	3 679 000 SEK	816	185 180 000 SEK
Unscheduled Prepayments		-56	-33 467 130 SEK	-2 996	-1 923 310 672 SEK
Prepayments from Enforcements					
Scheduled Repayments			-1 812 033 SEK		-106 678 233 SEK
Closing mortgage principal balance @	30-11-2019	3 231	1 495 035 060 SEK	3 231	1 495 035 060 SEK
Annualised prepayment rate			26,3%		12,4%

Tests and Rating Triggers		Required	Current Long Term	Current Short Term	Passed
Cash Reserve Account	Greater than or equal to	0 kr	0 kr	0 kr	Yes
Minimum Floating Weighted Average Margin	Greater than or equal to	3,75%	3,75%	5,31%	Yes
Barclays Bank PLC		S&P LT<A / ST<A-1 or S&P LT<A+	A	A-1+	Yes
BNP Paribas		S&P LT<A / ST<A-1 or S&P LT<A+	AA-	A-1+	Yes
Nordea Bank AB		S&P LT<A / ST<A-1 or S&P LT<A+	AA-	A-1+	Yes
Retention Statement (*)					Yes
Tests Passed					Yes

(*) Article 122a of the Capital Requirements Directive - Retention Statement

Bluestep Bank AB as Mortgage Loan Seller retains on an ongoing basis a material net economic interest of not less than 5 per cent of the nominal value of the securitisation in accordance with Article 122a of the Directive 2006/48/EC (as amended or as superseded from time to time, including as superseded by Articles 404-410 of Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 21 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012), referred to as the Capital Requirements Directive (but not any implementing rules or other measures adopted by any EEA State). As at the Closing Date, such material net economic interest comprised an interest in the first loss tranche within the meaning of Article 122a(1)(d). Such retention requirement was satisfied on the Closing Date by Bluestep Bank AB as Mortgage Loan Seller holding the Class Z Notes.

Transaction Parties			
Party	S&P Rating	Transaction Role	Ratings Triggers
Bluestep Mortgage Securities No. 3 DAC		Issuer	
Bluestep Bank AB (publ) and Bluestep Bostadslån AB		Originators	
Barclays Bank PLC and BNP Paribas, London Branch		Arrangers	
Bluestep Bank AB (publ)		Joint lead managers	
		Mortgage Loan Seller	
		Class Z Note Holder	
		Cash Manager	
		Subordinated Loan Facility Provider	
Bluestep Servicing AB		Servicer	
Emric Operations AB		Standby Servicer	
BNP Paribas		Interest Rate Swap Provider	(1)
		Currency Swap Provider	
BNP Paribas Securities, Luxembourg Branch		Standby Cash Manager	
		Principal Paying Agent	
		Agent Bank	
The Bank of New York Mellon, London Branch		Swap Collateral Accounts Bank	(2)
BNP Paribas Trust Corporation UK Limited	AA-	Trustee	
Nordea Bank AB (publ)	AA-	Issuer Accounts Bank	(3)
Intertrust Finance Management (Ireland) Limited		Corporate Services Provider	
Trigger Reference	Trigger Level	Consequence	
(1)	S&P LT<A / ST<A-1 or S&P LT<A+	Collateral posting, replacement of provider or guarantee by entity with required rating	
(2)	S&P LT<A / ST<A-1 or S&P LT<A+	Replacement of swap collateral accounts bank or guarantee by entity with required rating	
(3)	S&P LT<A / ST<A-1 or S&P LT<A+	Replacement of issuer accounts bank or guarantee by entity with required rating	

Contact Details

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Stratification Tables

Current Loan Size	Current				At Cut-Off			
	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
0-200	40 041 030	2,68%	267	12,28%	72 069 164	2,16%	459	10,48%
200-300	58 999 342	3,95%	233	10,71%	114 239 530	3,42%	449	10,25%
300-400	99 459 249	6,65%	286	13,15%	181 018 651	5,42%	512	11,69%
400-500	119 816 541	8,01%	266	12,23%	202 593 543	6,07%	447	10,21%
500-750	261 312 470	17,48%	425	19,54%	534 781 647	16,01%	869	19,84%
750-1,000	225 883 923	15,11%	260	11,95%	468 305 332	14,02%	538	12,28%
1,000-1,500	319 730 997	21,39%	262	12,05%	798 599 128	23,91%	657	15,00%
1,500-2,000	165 104 885	11,04%	98	4,51%	424 085 778	12,70%	248	5,66%
2,000-2,500	94 213 716	6,30%	42	1,93%	220 201 679	6,59%	99	2,26%
2,500-3,000	62 705 640	4,19%	23	1,06%	173 039 564	5,18%	63	1,44%
3,000-3,500	29 202 852	1,95%	9	0,41%	72 848 188	2,18%	22	0,50%
3,500-4,000	11 471 380	0,77%	3	0,14%	33 973 894	1,02%	9	0,21%
4,000-5,000	-	0,00%	-	0,00%	13 258 543	0,40%	3	0,07%
>5,000	7 093 035	0,47%	1	0,05%	30 829 323	0,92%	5	0,11%
Total	1 495 035 060	100,00%	2 175	100,00%	3 339 843 965	100,00%	4 380	100,00%
Product	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Variable	353 814 079	23,67%	611	18,91%	792 893 694	23,74%	1 106	20,44%
Fixed 1 yr	234 031 897	15,65%	340	10,52%	109 623 322	3,28%	165	3,05%
Fixed 3 yr	833 471 743	55,75%	2 114	65,43%	2 278 592 950	68,22%	3 876	71,63%
Fixed 5 yr	73 717 341	4,93%	166	5,14%	158 733 999	4,75%	264	4,88%
Total	1 495 035 060	100,00%	3 231	100,00%	3 339 843 965	100,00%	5 411	100,00%
Original LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	2 860 184	0,19%	11	0,51%	7 978 205	0,24%	39	0,89%
10-20	14 598 818	0,98%	48	2,21%	24 912 398	0,75%	103	2,35%
20-30	29 574 147	1,98%	87	4,00%	53 253 783	1,59%	160	3,65%
30-40	38 818 373	2,60%	97	4,46%	71 693 804	2,15%	170	3,88%
40-50	63 131 598	4,22%	121	5,56%	123 787 671	3,71%	216	4,93%
50-60	107 197 688	7,17%	181	8,32%	219 543 142	6,57%	343	7,83%
60-70	167 454 116	11,20%	273	12,55%	389 995 565	11,68%	531	12,12%
70-80	432 656 269	28,94%	602	27,68%	939 102 635	28,12%	1 231	28,11%
80-90	638 743 867	42,72%	755	34,71%	1 509 576 762	45,20%	1 587	36,23%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 495 035 060	100,00%	2 175	100,00%	3 339 843 965	100,00%	4 380	100,00%
Current LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	2 594 435	0,17%	15	0,69%	7 978 205	0,24%	39	0,89%
10-20	17 152 590	1,15%	67	3,08%	24 912 398	0,75%	103	2,35%
20-30	32 256 389	2,16%	99	4,55%	53 253 783	1,59%	160	3,65%
30-40	47 560 897	3,18%	110	5,06%	71 693 804	2,15%	170	3,88%
40-50	92 321 369	6,18%	165	7,59%	123 787 671	3,71%	216	4,93%
50-60	153 053 368	10,24%	233	10,71%	219 543 142	6,57%	343	7,83%
60-70	248 618 836	16,63%	382	17,56%	389 995 565	11,68%	531	12,12%
70-80	509 426 592	34,07%	651	29,93%	939 102 635	28,12%	1 231	28,11%
80-90	392 050 584	26,22%	453	20,83%	1 509 576 762	45,20%	1 587	36,23%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 495 035 060	100,00%	2 175	100,00%	3 339 843 965	100,00%	4 380	100,00%
Original Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	9 771 863	0,65%	70	2,17%	27 517 162	0,82%	144	2,66%
> 240 and <= 300	1 905 539	0,13%	7	0,22%	4 646 983	0,14%	12	0,22%
> 300 and <= 360	169 065 659	11,31%	519	16,06%	356 839 607	10,68%	881	16,28%
> 360 and <= 420	40 023 061	2,68%	88	2,72%	80 353 421	2,41%	155	2,86%
> 420 and <= 480	1 274 268 938	85,23%	2 547	78,83%	2 870 486 792	85,95%	4 219	77,97%
Total	1 495 035 060	100,00%	3 231	100,00%	3 339 843 965	100,00%	5 411	100,00%
Min	24				12			
Max	479				479			
WAvg	384				438			
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	25 302 158	1,69%	125	3,87%	28 876 838	0,86%	152	2,81%
> 240 and <= 300	149 191 188	9,98%	425	13,15%	38 074 018	1,14%	105	1,94%
> 300 and <= 360	190 466 802	12,74%	451	13,96%	329 091 378	9,85%	795	14,69%
> 360 and <= 420	951 006 326	63,61%	1 620	50,14%	352 321 685	10,55%	719	13,29%
> 420 and <= 480	179 068 586	11,98%	610	18,88%	2 591 480 045	77,59%	3 640	67,27%
Total	1 495 035 060	100,00%	3 231	100,00%	3 339 843 965	100,00%	5 411	100,00%
Min	24				12			
Max	479				479			
WAvg	384				438			

Stratification Tables

Interest Rate (All loans)	Current				At Cut-Off			
	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	58 730 587	3,93%	157	4,86%	67 472 772	2,02%	183	3,38%
4 - 5.9%	1 056 289 994	70,65%	2 010	62,21%	1 204 592 623	36,07%	1 681	31,07%
6 - 7.9%	292 749 462	19,58%	738	22,84%	1 550 152 663	46,41%	2 237	41,34%
8 - 9.9%	84 082 239	5,62%	307	9,50%	484 464 798	14,51%	1 159	21,42%
10 - 11.9%	3 182 778	0,21%	19	0,59%	33 161 109	0,99%	151	2,79%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 495 035 060	100,00%	3 231	100,00%	3 339 843 965	100,00%	5 411	100,00%
Min	2,03 %				2,06 %			
Max	10,70 %				11,85 %			
WAvg	5,48%				6,48%			
Interest Rate (Fixed loans)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	26 814 398	2,35%	69	2,63%	4 899 679	0,19%	19	0,44%
4 - 5.9%	816 665 916	71,56%	1 644	62,75%	665 788 146	26,14%	1 045	24,27%
6 - 7.9%	219 444 691	19,23%	606	23,13%	1 377 930 709	54,10%	1 981	46,02%
8 - 9.9%	75 500 116	6,62%	285	10,88%	465 943 211	18,29%	1 112	25,83%
10 - 11.9%	2 795 861	0,24%	16	0,61%	32 388 526	1,27%	148	3,44%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 141 220 982	100,00%	2 620	100,00%	2 546 950 271	100,00%	4 305	100,00%
Min	2,75 %				2,50 %			
Max	10,70 %				11,85 %			
WAvg	5,52%				6,85%			
Interest Rate (Var loans)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	31 916 189	9,02%	88	14,40%	62 573 093	7,89%	164	14,83%
4 - 5.9%	239 624 079	67,73%	366	59,90%	538 804 477	67,95%	636	57,50%
6 - 7.9%	73 304 771	20,72%	132	21,60%	172 221 954	21,72%	256	23,15%
8 - 9.9%	8 582 123	2,43%	22	3,60%	18 521 587	2,34%	47	4,25%
10 - 11.9%	386 917	0,11%	3	0,49%	772 583	0,10%	3	0,27%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	353 814 079	100,00%	611	100,00%	792 893 694	100,00%	1 106	100,00%
Min	2,03 %				2,06 %			
Max	10,45 %				10,05 %			
WAvg	5,35%				5,32%			
Region	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
Blekinge	26 243 175	1,76%	44	2,02%	41 373 885	1,24%	66	1,51%
Dalarnas	52 931 994	3,54%	103	4,74%	82 066 212	2,46%	168	3,84%
Gotlands	12 057 855	0,81%	16	0,74%	23 705 317	0,71%	32	0,73%
Gävleborgs	42 318 359	2,83%	92	4,23%	83 732 168	2,51%	167	3,81%
Hallands	34 846 605	2,33%	50	2,30%	62 958 645	1,89%	83	1,89%
Jämtlands	11 066 272	0,74%	33	1,52%	23 737 014	0,71%	55	1,26%
Jönköpings	44 059 799	2,95%	71	3,26%	68 135 045	2,04%	125	2,85%
Kalmar	34 566 385	2,31%	69	3,17%	57 536 073	1,72%	110	2,51%
Kronobergs	14 175 205	0,95%	25	1,15%	26 896 718	0,81%	44	1,00%
Norrbottnens	27 404 322	1,83%	49	2,25%	49 199 365	1,47%	89	2,03%
Skåne	201 902 341	13,50%	325	14,94%	408 786 937	12,24%	613	14,00%
Stockholms	443 135 927	29,64%	404	18,57%	1 259 406 376	37,71%	1 089	24,86%
Södermanlands	53 595 942	3,58%	68	3,13%	107 855 268	3,23%	148	3,38%
Uppsala	75 881 833	5,08%	101	4,64%	160 660 311	4,81%	209	4,77%
Värmlands	54 436 613	3,64%	103	4,74%	90 981 146	2,72%	168	3,84%
Västerbottens	18 712 992	1,25%	39	1,79%	37 642 843	1,13%	79	1,80%
Västernorrlands	34 349 619	2,30%	81	3,72%	58 026 893	1,74%	137	3,13%
Västmanlands	33 325 786	2,23%	63	2,90%	70 386 423	2,11%	136	3,11%
Västra Götalands	192 124 171	12,85%	292	13,43%	463 913 939	13,89%	590	13,47%
Örebro	45 913 078	3,07%	84	3,86%	80 785 899	2,42%	140	3,20%
Östergötlands	41 986 788	2,81%	63	2,90%	82 057 486	2,46%	132	3,01%
Total	1 495 035 060	100,00%	2 175	100,00%	3 339 843 965	100,00%	4 380	100,00%
Income Type	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Purchase	490 936 548	32,84%	760	23,52%	1 391 776 791	79,34%	1 809	33,43%
Remortgage	1 004 098 512	67,16%	2 471	76,48%	1 948 067 174	111,05%	3 602	66,57%
Total	1 495 035 060	100,00%	3 231	100,00%	3 339 843 965	190,40%	5 411	100,00%
Repayment Type	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Only	10 466 238	0,70%	23	0,71%	26 204 399	0,78%	45	0,83%
Repayment	1 484 568 822	99,30%	3 208	99,29%	3 313 639 566	99,22%	5 366	99,17%
Total	1 495 035 060	100,00%	3 231	100,00%	3 339 843 965	100,00%	5 411	100,00%
Property Type	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
TOR	409 068 936	27,36%	591	27,17%	1 197 573 567	35,86%	1 581	36,10%
Villa	1 009 766 478	67,54%	1 397	64,23%	1 973 951 976	59,10%	2 441	55,73%
Second Home	76 199 645	5,10%	187	8,60%	168 318 421	5,04%	358	8,17%
Total	1 495 035 060	100,00%	2 175	100,00%	3 339 843 965	100,00%	4 380	100,00%