

Reporting Dates

Report Date:	12-07-2021	Days in Interest Period:	92	Interest Payment Date:	10-08-2021
Reporting Period Start:	01-06-2021	Reporting Period End:	30-06-2021		
Interest Period Start:	10-05-2021	Interest Period End:	10-08-2021		

Issuance Details

	Class A Notes (EUR)	Class B Notes (SEK)	Class Z Notes (SEK)
ISIN	XS1572746607	XS1572747167	XS1572747324
Stock Exchange Listing	Ireland	Ireland	Ireland
Original Ratings (S&P)	AAA(sf)	AA(sf)	NR
Current Rating	AAA(sf)	AAA(sf)	NR
Original Balance	242 500 000 EUR	238 890 000 SEK	436 220 000 SEK
Current Balance	37 236 014 EUR	238 890 000 SEK	436 220 000 SEK
Step-Up Date	10-05-2022	10-05-2022	10-05-2022
Step-Up Margin	1.5x	1.5x	1.5x
Final Maturity Date	10-08-2066	10-08-2066	10-08-2066
Currency	EUR	SEK	SEK
Reference Rate	3M EURIBOR	3M STIBOR	3M STIBOR
Relevant Margin	0,720%	1,750%	3,750%
Day Count Convention	Actual/360	Actual/360	Actual/360
Coupon Reference Rate	-0,53200%	-0,03200%	-0,03200%
Current Coupon	0,18800%	1,71800%	3,71800%
FX Rate	9,530		

Step down loans

(Loans eligible for Step Down Margin)	Initial Pool	Month Ending 31-05-2021	Month Ending 30-06-2021
Step down loans (% of outstanding principal balance)	84,8%	0,0%	0,0%

Pool Performance

Loans in Arrears	Month ending 31-05-2021	Month ending 30-06-2021
Total number of loans	1 421	1 396
- Total number of loans in arrears (30-60 days)	33	34
- Total number of loans in arrears (60-90 days)	9	11
- Total number of loans in arrears (90+ days)	19	18
- Percentage of loans (by amount) in arrears (30-60 days)	2,63%	3,16%
- Percentage of loans (by amount) in arrears (60-90 days)	1,28%	0,91%
- Percentage of loans (by amount) in arrears (90+ days)	1,51%	1,39%
- Registered with KFM*	3	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	1 333	1 130	95,12%	927 303 638 SEK	94,5%
	>=1<2	34	31	2,61%	30 975 281 SEK	3,16%
	>=2<3	11	10	0,84%	8 902 861 SEK	0,91%
	>=3<4	4	4	0,34%	5 159 142 SEK	0,53%
	>=4<5	1	1	0,08%	448 545 SEK	0,05%
	>=5<6	2	2	0,17%	495 487 SEK	0,05%
	>=6<7	3	2	0,17%	1 048 010 SEK	0,11%
	>=7<8	2	2	0,17%	1 941 929 SEK	0,20%
	>=8<9	0	0	0,00%	0 SEK	0,00%
	>=9	6	6	0,51%	4 509 922 SEK	0,46%
	Total	1 396	1 188	100,0%	980 784 816 SEK	100,0%

Pool Performance

Possessions	No. of Loans Since issue	Amount	No. of Loans This period	Amount
Forced sales				
Total Sold (original balance)	65	58 816 000 SEK	1	800 000 SEK
Total Sold (outstanding balance)	65	60 174 966 SEK	1	781 931 SEK
Gross Loss on Sale (inc. all fees & interest)	24	5 241 842 SEK	0	0 SEK

Monthly Investor Report

Pool Performance		This Period		Since Issue	
Mortgage Principal analysis		No. Of Loans	Amount	No. Of Loans	Amount
Opening mortgage principal balance @	01-06-2021	1 421	1 006 692 947 SEK	3 333	2 986 136 751 SEK
Overfunded principal at issue					0 SEK
Further advances		0	0 SEK	204	30 842 900 SEK
Unscheduled Prepayments		-25	-24 789 793 SEK	-2 141	-1 947 984 151 SEK
Prepayments from Enforcements					
Scheduled Repayments			-1 118 338 SEK		-88 210 685 SEK
Closing mortgage principal balance @	30-06-2021	1 396	980 784 816 SEK	1 396	980 784 816 SEK
Annualised prepayment rate			29,5%		14,8%

Tests and Rating Triggers	Required	Current Long Term	Current Short Term	Passed
Minimum Floating Weighted Average Margin	Greater than or equal to 3,75%	3,75%	4,88%	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. 4 DAC		Issuer	
Bluestep Bank AB (publ) and Bluestep Bostadslån AB		Originators	
Barclays Bank PLC and BNP Paribas, London Branch		Arrangers	
Barclays Bank PLC and BNP Paribas, London Branch, and Natwest Markets		Joint lead managers	
Bluestep Bank AB (publ)		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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Securitisation Reporting www.ir.bluestep.se

Stratification Tables

Current Loan Size	Current				At Cut-Off			
	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Property	% No.
0-200	13 327 923	1,36%	88	7,41%	27 908 644	0,93%	178	6,06%
200-300	32 748 123	3,34%	129	10,86%	56 767 785	1,90%	221	7,52%
300-400	39 893 294	4,07%	115	9,68%	84 935 799	2,84%	240	8,17%
400-500	54 840 624	5,59%	122	10,27%	104 163 382	3,49%	231	7,86%
500-750	149 902 774	15,28%	243	20,45%	320 191 415	10,72%	514	17,49%
750-1,000	132 030 036	13,46%	151	12,71%	314 742 719	10,54%	363	12,35%
1,000-1,500	220 092 912	22,44%	181	15,24%	672 655 094	22,53%	545	18,54%
1,500-2,000	142 253 329	14,50%	83	6,99%	614 068 875	20,56%	356	12,11%
2,000-2,500	88 473 764	9,02%	39	3,28%	307 372 835	10,29%	137	4,66%
2,500-3,000	76 158 594	7,77%	28	2,36%	259 699 010	8,70%	95	3,23%
3,000-3,500	22 503 224	2,29%	7	0,59%	94 379 509	3,16%	29	0,99%
3,500-4,000	3 652 950	0,37%	1	0,08%	53 347 043	1,79%	14	0,48%
4,000-5,000	4 907 268	0,50%	1	0,08%	54 218 917	1,82%	12	0,41%
>5,000	-	0,00%	-	0,00%	21 685 724	0,73%	4	0,14%
Total	980 784 816	100,00%	1 188	100,00%	2 986 136 751	100,00%	2 939	100,00%
Product	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Variable	248 821 097	25,37%	282	20,20%	461 375 881	15,45%	483	14,49%
Fixed 1 yr	41 378 532	4,22%	48	3,44%	29 040 667	0,97%	38	1,14%
Fixed 3 yr	675 623 646	68,89%	1 037	74,28%	2 452 645 912	82,13%	2 766	82,99%
Fixed 5 yr	14 961 542	1,53%	29	2,08%	43 074 291	1,44%	46	1,38%
Total	980 784 816	100,00%	1 396	100,00%	2 986 136 751	100,00%	3 333	100,00%
Original LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	1 636 635	0,17%	11	0,93%	5 127 516	0,17%	31	1,05%
10-20	6 915 212	0,71%	28	2,36%	15 370 948	0,51%	59	2,01%
20-30	20 687 552	2,11%	57	4,80%	45 170 423	1,51%	111	3,78%
30-40	27 672 617	2,82%	49	4,12%	46 841 504	1,57%	97	3,30%
40-50	32 734 430	3,34%	51	4,29%	97 798 436	3,28%	124	4,22%
50-60	50 347 886	5,13%	65	5,47%	164 539 369	5,51%	179	6,09%
60-70	96 163 456	9,80%	122	10,27%	351 707 091	11,78%	330	11,23%
70-80	258 145 171	26,32%	312	26,26%	815 467 396	27,31%	787	26,78%
80-90	486 481 857	49,60%	493	41,50%	1 444 114 067	48,36%	1 221	41,54%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	980 784 816	100,00%	1 188	100,00%	2 986 136 751	100,00%	2 939	100,00%
Current LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	1 571 211	0,16%	11	0,93%	5 127 516	0,17%	31	1,05%
10-20	5 945 428	0,61%	26	2,19%	15 370 948	0,51%	59	2,01%
20-30	17 441 375	1,78%	51	4,29%	45 170 423	1,51%	111	3,78%
30-40	30 584 906	3,12%	55	4,63%	46 841 504	1,57%	97	3,30%
40-50	38 617 639	3,94%	58	4,88%	97 798 436	3,28%	124	4,22%
50-60	61 176 480	6,24%	78	6,57%	164 539 369	5,51%	179	6,09%
60-70	167 962 839	17,13%	203	17,09%	351 707 091	11,78%	330	11,23%
70-80	376 211 019	38,36%	449	37,79%	815 467 396	27,31%	787	26,78%
80-90	281 273 918	28,68%	257	21,63%	1 444 114 067	48,36%	1 221	41,54%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	980 784 816	100,00%	1 188	100,00%	2 986 136 751	100,00%	2 939	100,00%
Original Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	3 536 058	0,36%	6	0,43%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	1 466 419	0,15%	2	0,14%	1 568 947	0,05%	2	0,06%
> 300 and <= 360	70 107 591	7,15%	139	9,96%	164 362 655	5,50%	301	9,03%
> 360 and <= 420	20 241 037	2,06%	33	2,36%	43 625 699	1,46%	56	1,68%
> 420 and <= 480	883 871 436	90,12%	1 215	87,03%	2 764 332 173	92,57%	2 947	88,42%
> 480	1 562 275	0,16%	1	0,07%	1 608 270	0,05%	1	0,03%
Total	980 784 816	100,00%	1 396	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	44	0,00%	-	0,00%	57	0,00%	-	0,00%
Max	452	0,00%	-	0,00%	504	0,00%	-	0,00%
WAvg	399	0,00%	-	0,00%	455	0,00%	-	0,00%
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	9 295 952	0,95%	20	1,43%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	69 026 388	7,04%	131	9,38%	16 219 633	0,54%	38	1,14%
> 300 and <= 360	54 275 492	5,53%	114	8,17%	161 166 553	5,40%	285	8,55%
> 360 and <= 420	647 548 643	66,02%	783	56,09%	113 415 238	3,80%	186	5,58%
> 420 and <= 480	200 638 340	20,46%	348	24,93%	2 683 088 049	89,85%	2 797	83,92%
> 480	-	0,00%	-	0,00%	1 608 270	0,05%	1	0,03%
Total	980 784 816	100,00%	1 396	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	44				57			
Max	452				504			
WAvg	399				455			

Monthly Investor Report

Stratification Tables

	Current				At Cut-Off			
	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Rate (All loans)								
< 4%	162 365 458	16,55%	166	11,89%	9 614 678	0,32%	26	0,78%
4 - 5.9%	581 596 681	59,30%	770	55,16%	1 875 461 483	62,81%	1 768	53,05%
6 - 7.9%	201 329 900	20,53%	352	25,21%	998 951 014	33,45%	1 267	38,01%
8 - 9.9%	33 995 092	3,47%	103	7,38%	101 228 695	3,39%	268	8,04%
10 - 11.9%	1 497 684	0,15%	5	0,36%	880 881	0,03%	4	0,12%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	980 784 816	100,00%	1 396	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	2,71 %				2,15 %			
Max	11,10 %				10,70 %			
WAvg	5,25%				5,72%			
Interest Rate (Fixed loans)								
< 4%	73 075 782	9,98%	76	6,82%	5 216 154	0,21%	11	0,39%
4 - 5.9%	454 256 619	62,06%	633	56,82%	1 486 287 948	58,87%	1 401	49,16%
6 - 7.9%	173 009 185	23,64%	305	27,38%	933 732 812	36,98%	1 171	41,09%
8 - 9.9%	31 156 011	4,26%	96	8,62%	98 643 075	3,91%	263	9,23%
10 - 11.9%	466 122	0,06%	4	0,36%	880 881	0,03%	4	0,14%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	731 963 719	100,00%	1 114	100,00%	2 524 760 870	100,00%	2 850	100,00%
Min	3,00 %				2,15 %			
Max	11,10 %				10,70 %			
WAvg	5,38%				5,83%			
Interest Rate (Var loans)								
< 4%	89 289 676	35,89%	90	31,91%	4 398 524	0,95%	15	3,11%
4 - 5.9%	127 340 063	51,18%	137	48,58%	389 173 535	84,35%	367	75,98%
6 - 7.9%	28 320 715	11,38%	47	16,67%	65 218 202	14,14%	96	19,88%
8 - 9.9%	2 839 081	1,14%	7	2,48%	2 585 620	0,56%	5	1,04%
10 - 11.9%	1 031 562	0,41%	1	0,35%	-	0,00%	-	0,00%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	248 821 097	100,00%	282	100,00%	461 375 881	100,00%	483	100,00%
Min	2,71 %				2,23 %			
Max	10,60 %				9,95 %			
WAvg	4,88%				5,12%			
Region								
Blekinge	18 244 367	1,86%	31	2,61%	40 813 757	1,37%	57	1,94%
Dalarnas	31 936 660	3,26%	50	4,21%	53 868 321	1,80%	85	2,89%
Gotlands	3 661 057	0,37%	4	0,34%	12 830 880	0,43%	11	0,37%
Gävleborgs	27 387 914	2,79%	59	4,97%	68 885 249	2,31%	119	4,05%
Hallands	28 714 968	2,93%	30	2,53%	58 868 693	1,97%	61	2,08%
Jämtlands	7 100 998	0,72%	14	1,18%	12 205 922	0,41%	22	0,75%
Jönköpings	20 508 113	2,09%	28	2,36%	48 857 389	1,64%	70	2,38%
Kalmar	14 515 419	1,48%	33	2,78%	29 457 104	0,99%	59	2,01%
Kronobergs	13 327 143	1,36%	24	2,02%	24 565 798	0,82%	42	1,43%
Norrbottnens	25 124 450	2,56%	32	2,69%	45 684 968	1,53%	59	2,01%
Skåne	107 491 688	10,96%	142	11,95%	325 018 432	10,88%	376	12,79%
Stockholms	357 755 348	36,48%	271	22,81%	1 294 067 153	43,34%	813	27,66%
Södermanlands	24 956 300	2,54%	31	2,61%	76 076 927	2,55%	87	2,96%
Uppsala	35 164 687	3,59%	40	3,37%	144 542 910	4,84%	124	4,22%
Värmlands	29 013 876	2,96%	44	3,70%	56 039 643	1,88%	83	2,82%
Västerbottens	12 202 567	1,24%	27	2,27%	32 809 415	1,10%	54	1,84%
Västernorrlands	17 218 474	1,76%	40	3,37%	61 104 901	2,05%	107	3,64%
Västmanlands	30 123 213	3,07%	55	4,63%	82 903 096	2,78%	125	4,25%
Västra Götalands	137 953 105	14,07%	169	14,23%	406 203 059	13,60%	437	14,87%
Örebro	21 193 935	2,16%	36	3,03%	52 757 091	1,77%	76	2,59%
Östergötlands	17 190 533	1,75%	28	2,36%	58 576 042	1,96%	72	2,45%
Total	980 784 816	100,00%	1 188	100,00%	2 986 136 751	100,00%	2 939	100,00%
Income Type								
Purchase	379 264 110	38,67%	452	32,38%	1 502 634 339	50,32%	1 430	42,90%
Remortgage	601 520 705	61,33%	944	67,62%	1 483 502 412	49,68%	1 903	57,10%
Total	980 784 816	100,00%	1 396	100,00%	2 986 136 751	100,00%	3 333	100,00%
Repayment Type								
Interest Only	1 549 982	0,16%	1	0,07%	3 979 522	0,13%	8	0,24%
Repayment	979 234 834	99,84%	1 395	99,93%	2 982 157 229	99,87%	3 325	99,76%
Total	980 784 816	100,00%	1 396	100,00%	2 986 136 751	100,00%	3 333	100,00%
Property Type								
TOR	353 287 442	36,02%	419	35,27%	1 379 216 108	46,19%	1 289	43,86%
Villa	608 041 982	62,00%	730	61,45%	1 559 126 396	52,21%	1 565	53,25%
Second Home	19 455 392	1,98%	39	3,28%	47 794 247	1,60%	85	2,89%
Total	980 784 816	100,00%	1 188	100,00%	2 986 136 751	100,00%	2 939	100,00%