

**Reporting Dates**

Report Date:	11-10-2021	Days in Interest Period:	92	Interest Payment Date:	10-11-2021
Reporting Period Start:	01-09-2021	Reporting Period End:	30-09-2021		
Interest Period Start:	10-08-2021	Interest Period End:	10-11-2021		

**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	30 565 455 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	-0,54100%	0,00100%	0,00100%
Current Coupon	0,17900%	1,75100%	3,75100%
FX Rate	9,530		

**Step down loans**

(Loans eligible for Step Down Margin)	Initial Pool	Month Ending 31-08-2021	Month Ending 30-09-2021
Step down loans (% of outstanding principal balance)	84,8%	0,0%	0,0%

**Pool Performance**

Loans in Arrears	Month ending 31-08-2021	Month ending 30-09-2021
Total number of loans	1 354	1 332
- Total number of loans in arrears (30-60 days)	29	29
- Total number of loans in arrears (60-90 days)	8	7
- Total number of loans in arrears (90+ days)	24	23
- Percentage of loans (by amount) in arrears (30-60 days)	3,16%	3,16%
- Percentage of loans (by amount) in arrears (60-90 days)	0,96%	0,99%
- Percentage of loans (by amount) in arrears (90+ days)	1,58%	1,77%
- Registered with KFM*	3	2

(\*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	1 273	1 082	95,16%	881 488 142 SEK	94,1%
	>=1<2	29	27	2,37%	29 570 418 SEK	3,16%
	>=2<3	7	7	0,62%	9 319 123 SEK	0,99%
	>=3<4	5	5	0,44%	4 184 420 SEK	0,45%
	>=4<5	6	5	0,44%	2 024 364 SEK	0,22%
	>=5<6	3	2	0,18%	2 583 799 SEK	0,28%
	>=6<7	2	2	0,18%	1 847 941 SEK	0,20%
	>=7<8	0	0	0,00%	0 SEK	0,00%
	>=8<9	0	0	0,00%	0 SEK	0,00%
	>=9	7	7	0,62%	5 900 901 SEK	0,63%
	Total	1 332	1 137	100,0%	936 919 109 SEK	100,0%

**Pool Performance**

Possessions	No. of Loans Since issue	Amount	No. of Loans This period	Amount
<b>Forced sales</b>				
Total Sold (original balance)	66	59 453 000 SEK	1	637 000 SEK
Total Sold (outstanding balance)	66	60 884 603 SEK	1	709 637 SEK
Gross Loss on Sale (inc. all fees & interest)	25	5 615 152 SEK	1	373 310 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 @	01-09-2021	1 354	952 989 383 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		-22	-14 961 550 SEK	-2 205	-1 988 480 660 SEK
Prepayments from Enforcements					
Scheduled Repayments			-1 108 724 SEK		-91 579 883 SEK
Closing mortgage principal balance @	30-09-2021	1 332	936 919 109 SEK	1 332	936 919 109 SEK
<b>Annualised prepayment rate</b>			<b>18,8%</b>		<b>14,3%</b>

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
<b>Tests Passed</b>					<b>Yes</b>

## (\*) 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

Bluestep Bank AB - Sveavägen 163, 104 35 Stockholm, Sweden TEL +46 (0)8 501 004 00

Babu Ahmad - Controller babu.ahmad@bluestep.se

Securisation Reporting [www.ir.bluestep.se](http://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	13 290 353	1,42%	88	7,74%	27 908 644	0,93%	178	6,06%
200-300	31 414 967	3,35%	124	10,91%	56 767 785	1,90%	221	7,52%
300-400	38 516 878	4,11%	111	9,76%	84 935 799	2,84%	240	8,17%
400-500	52 637 070	5,62%	117	10,29%	104 163 382	3,49%	231	7,86%
500-750	137 847 871	14,71%	224	19,70%	320 191 415	10,72%	514	17,49%
750-1,000	126 829 083	13,54%	145	12,75%	314 742 719	10,54%	363	12,35%
1,000-1,500	209 891 123	22,40%	173	15,22%	672 655 094	22,53%	545	18,54%
1,500-2,000	140 089 922	14,95%	82	7,21%	614 068 875	20,56%	356	12,11%
2,000-2,500	85 808 684	9,16%	38	3,34%	307 372 835	10,29%	137	4,66%
2,500-3,000	73 094 658	7,80%	27	2,37%	259 699 010	8,70%	95	3,23%
3,000-3,500	18 960 966	2,02%	6	0,53%	94 379 509	3,16%	29	0,99%
3,500-4,000	3 643 177	0,39%	1	0,09%	53 347 043	1,79%	14	0,48%
4,000-5,000	4 894 356	0,52%	1	0,09%	54 218 917	1,82%	12	0,41%
>5,000	-	0,00%	-	0,00%	21 685 724	0,73%	4	0,14%
<b>Total</b>	<b>936 919 109</b>	<b>100,00%</b>	<b>1 137</b>	<b>100,00%</b>	<b>2 986 136 751</b>	<b>100,00%</b>	<b>2 939</b>	<b>100,00%</b>
<b>Product</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Loans</b>	<b>% No.</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Loans</b>	<b>% No.</b>
Variable	238 109 235	25,41%	269	20,20%	461 375 881	15,45%	483	14,49%
Fixed 1 yr	38 701 319	4,13%	44	3,30%	29 040 667	0,97%	38	1,14%
Fixed 3 yr	645 213 170	68,87%	990	74,32%	2 452 645 912	82,13%	2 766	82,99%
Fixed 5 yr	14 895 386	1,59%	29	2,18%	43 074 291	1,44%	46	1,38%
<b>Total</b>	<b>936 919 109</b>	<b>100,00%</b>	<b>1 332</b>	<b>100,00%</b>	<b>2 986 136 751</b>	<b>100,00%</b>	<b>3 333</b>	<b>100,00%</b>
<b>Original LTV</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Properties</b>	<b>% No.</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Properties</b>	<b>% No.</b>
<10	1 553 167	0,17%	11	0,97%	5 127 516	0,17%	31	1,05%
10-20	6 371 107	0,68%	26	2,29%	15 370 948	0,51%	59	2,01%
20-30	19 599 049	2,09%	55	4,84%	45 170 423	1,51%	111	3,78%
30-40	26 111 017	2,79%	46	4,05%	46 841 504	1,57%	97	3,30%
40-50	31 305 465	3,34%	47	4,13%	97 798 436	3,28%	124	4,22%
50-60	47 949 764	5,12%	62	5,45%	164 539 369	5,51%	179	6,09%
60-70	92 387 561	9,86%	116	10,20%	351 707 091	11,78%	330	11,23%
70-80	242 147 430	25,85%	297	26,12%	815 467 396	27,31%	787	26,78%
80-90	469 494 549	50,11%	477	41,95%	1 444 114 067	48,36%	1 221	41,54%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	<b>936 919 109</b>	<b>100,00%</b>	<b>1 137</b>	<b>100,00%</b>	<b>2 986 136 751</b>	<b>100,00%</b>	<b>2 939</b>	<b>100,00%</b>
<b>Current LTV</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Properties</b>	<b>% No.</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Properties</b>	<b>% No.</b>
<10	1 640 854	0,18%	12	1,06%	5 127 516	0,17%	31	1,05%
10-20	5 820 425	0,62%	25	2,20%	15 370 948	0,51%	59	2,01%
20-30	16 249 958	1,73%	47	4,13%	45 170 423	1,51%	111	3,78%
30-40	29 788 598	3,18%	55	4,84%	46 841 504	1,57%	97	3,30%
40-50	37 033 007	3,95%	53	4,66%	97 798 436	3,28%	124	4,22%
50-60	58 223 314	6,21%	72	6,33%	164 539 369	5,51%	179	6,09%
60-70	161 864 970	17,28%	203	17,85%	351 707 091	11,78%	330	11,23%
70-80	366 302 174	39,10%	433	38,08%	815 467 396	27,31%	787	26,78%
80-90	259 995 809	27,75%	237	20,84%	1 444 114 067	48,36%	1 221	41,54%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	<b>936 919 109</b>	<b>100,00%</b>	<b>1 137</b>	<b>100,00%</b>	<b>2 986 136 751</b>	<b>100,00%</b>	<b>2 939</b>	<b>100,00%</b>
<b>Original Term (months)</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Loans</b>	<b>% No.</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Loans</b>	<b>% No.</b>
<=240	3 487 870	0,37%	6	0,45%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	1 457 506	0,16%	2	0,15%	1 568 947	0,05%	2	0,06%
> 300 and <= 360	67 798 039	7,24%	135	10,14%	164 362 655	5,50%	301	9,03%
> 360 and <= 420	18 127 804	1,93%	31	2,33%	43 625 699	1,46%	56	1,68%
> 420 and <= 480	844 489 711	90,13%	1 157	86,86%	2 764 332 173	92,57%	2 947	88,42%
> 480	1 558 179	0,17%	1	0,08%	1 608 270	0,05%	1	0,03%
<b>Total</b>	<b>936 919 109</b>	<b>100,00%</b>	<b>1 332</b>	<b>100,00%</b>	<b>2 986 136 751</b>	<b>100,00%</b>	<b>3 333</b>	<b>100,00%</b>
Min	41	0,00%	-	0,00%	57	0,00%	-	0,00%
Max	449	0,00%	-	0,00%	504	0,00%	-	0,00%
WAvg	395	0,00%	-	0,00%	455	0,00%	-	0,00%
<b>Remaining Term (months)</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Loans</b>	<b>% No.</b>	<b>Balance</b>	<b>% Balance</b>	<b>No. of Loans</b>	<b>% No.</b>
<=240	9 340 087	1,00%	21	1,58%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	66 600 159	7,11%	126	9,46%	16 219 633	0,54%	38	1,14%
> 300 and <= 360	52 550 328	5,61%	113	8,48%	161 166 553	5,40%	285	8,55%
> 360 and <= 420	707 314 729	75,49%	881	66,14%	113 415 238	3,80%	186	5,58%
> 420 and <= 480	101 113 805	10,79%	191	14,34%	2 683 088 049	89,85%	2 797	83,92%
> 480	-	0,00%	-	0,00%	1 608 270	0,05%	1	0,03%
<b>Total</b>	<b>936 919 109</b>	<b>100,00%</b>	<b>1 332</b>	<b>100,00%</b>	<b>2 986 136 751</b>	<b>100,00%</b>	<b>3 333</b>	<b>100,00%</b>
Min	41				57			
Max	449				504			
WAvg	395				455			

Stratification Tables

	Current				At Cut-Off			
<b>Interest Rate (All loans)</b>	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	87 594 607	9,35%	98	7,36%	9 614 678	0,32%	26	0,78%
4 - 5.9%	615 812 289	65,73%	796	59,76%	1 875 461 483	62,81%	1 768	53,05%
6 - 7.9%	199 143 455	21,26%	334	25,08%	998 951 014	33,45%	1 267	38,01%
8 - 9.9%	32 876 209	3,51%	99	7,43%	101 228 695	3,39%	268	8,04%
10 - 11.9%	1 492 548	0,16%	5	0,38%	880 881	0,03%	4	0,12%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	936 919 109	100,00%	1 332	100,00%	2 986 136 751	100,00%	3 333	100,00%
<b>Min</b>	2,73 %				2,15 %			
<b>Max</b>	11,10 %				10,70 %			
<b>WAvg</b>	5,22%				5,72%			
<b>Interest Rate (Fixed loans)</b>	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	70 446 969	10,08%	76	7,15%	5 216 154	0,21%	11	0,39%
4 - 5.9%	430 364 838	61,59%	605	56,91%	1 486 287 948	58,87%	1 401	49,16%
6 - 7.9%	167 849 597	24,02%	287	27,00%	933 732 812	36,98%	1 171	41,09%
8 - 9.9%	29 683 848	4,25%	91	8,56%	98 643 075	3,91%	263	9,23%
10 - 11.9%	464 622	0,07%	4	0,38%	880 881	0,03%	4	0,14%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	698 809 874	100,00%	1 063	100,00%	2 524 760 870	100,00%	2 850	100,00%
<b>Min</b>	2,95 %				2,15 %			
<b>Max</b>	11,10 %				10,70 %			
<b>WAvg</b>	5,33%				5,83%			
<b>Interest Rate (Var loans)</b>	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	17 147 638	7,20%	22	8,18%	4 398 524	0,95%	15	3,11%
4 - 5.9%	185 447 452	77,88%	191	71,00%	389 173 535	84,35%	367	75,98%
6 - 7.9%	31 293 858	13,14%	47	17,47%	65 218 202	14,14%	96	19,88%
8 - 9.9%	3 192 361	1,34%	8	2,97%	2 585 620	0,56%	5	1,04%
10 - 11.9%	1 027 926	0,43%	1	0,37%	-	0,00%	-	0,00%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
<b>Total</b>	238 109 235	100,00%	269	100,00%	461 375 881	100,00%	483	100,00%
<b>Min</b>	2,73 %				2,23 %			
<b>Max</b>	10,65 %				9,95 %			
<b>WAvg</b>	4,88%				5,12%			
<b>Region</b>	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
Blekinge	17 054 084	1,82%	28	2,46%	40 813 757	1,37%	57	1,94%
Dalarnas	31 820 886	3,40%	50	4,40%	53 868 321	1,80%	85	2,89%
Gotlands	3 645 043	0,39%	4	0,35%	12 830 880	0,43%	11	0,37%
Gävleborgs	26 181 464	2,79%	56	4,93%	68 885 249	2,31%	119	4,05%
Hallands	28 337 590	3,02%	29	2,55%	58 868 693	1,97%	61	2,08%
Jämtlands	6 840 931	0,73%	13	1,14%	12 205 922	0,41%	22	0,75%
Jönköpings	20 000 459	2,13%	27	2,37%	48 857 389	1,64%	70	2,38%
Kalmar	12 064 199	1,29%	31	2,73%	29 457 104	0,99%	59	2,01%
Kronobergs	12 817 465	1,37%	23	2,02%	24 565 798	0,82%	42	1,43%
Norrbottnens	25 029 482	2,67%	32	2,81%	45 684 968	1,53%	59	2,01%
Skåne	102 160 788	10,90%	136	11,96%	325 018 432	10,88%	376	12,79%
Stockholms	343 183 618	36,63%	261	22,96%	1 294 067 153	43,34%	813	27,66%
Södermanlands	22 421 182	2,39%	28	2,46%	76 076 927	2,55%	87	2,96%
Uppsala	32 590 335	3,48%	37	3,25%	144 542 910	4,84%	124	4,22%
Värmlands	27 248 269	2,91%	41	3,61%	56 039 643	1,88%	83	2,82%
Västerbottens	12 152 518	1,30%	27	2,37%	32 809 415	1,10%	54	1,84%
Västernorrlands	17 148 476	1,83%	40	3,52%	61 104 901	2,05%	107	3,64%
Västmanlands	29 691 579	3,17%	54	4,75%	82 903 096	2,78%	125	4,25%
Västra Götalands	129 218 785	13,79%	158	13,90%	406 203 059	13,60%	437	14,87%
Örebro	20 380 272	2,18%	35	3,08%	52 757 091	1,77%	76	2,59%
Östergötlands	16 931 683	1,81%	27	2,37%	58 576 042	1,96%	72	2,45%
<b>Total</b>	936 919 109	100,00%	1 137	100,00%	2 986 136 751	100,00%	2 939	100,00%
<b>Income Type</b>	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Purchase	367 648 698	39,24%	436	32,73%	1 502 634 339	50,32%	1 430	42,90%
Remortgage	569 270 410	60,76%	896	67,27%	1 483 502 412	49,68%	1 903	57,10%
<b>Total</b>	936 919 109	100,00%	1 332	100,00%	2 986 136 751	100,00%	3 333	100,00%
<b>Repayment Type</b>	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Only	1 549 982	0,17%	1	0,08%	3 979 522	0,13%	8	0,24%
Repayment	935 369 127	99,83%	1 331	99,92%	2 982 157 229	99,87%	3 325	99,76%
<b>Total</b>	936 919 109	100,00%	1 332	100,00%	2 986 136 751	100,00%	3 333	100,00%
<b>Property Type</b>	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
TOR	339 383 524	36,22%	399	35,09%	1 379 216 108	46,19%	1 289	43,86%
Villa	578 843 907	61,78%	700	61,57%	1 559 126 396	52,21%	1 565	53,25%
Second Home	18 691 678	2,00%	38	3,34%	47 794 247	1,60%	85	2,89%
<b>Total</b>	936 919 109	100,00%	1 137	100,00%	2 986 136 751	100,00%	2 939	100,00%