

Supplement dated and registered 18 December 2020 to the base prospectus approved by the Swedish Financial Supervisory Authority on 15 July 2020.

# Bluestep.

## **SUPPLEMENT TO THE PROSPECTUS REGARDING BLUESTEP BANK AB'S (PUBL) SEK 15,000,000,000 MEDIUM TERM COVERED NOTE PROGRAMME**

This supplement (Swedish FSA reference no. 20-29079) (the “**Supplement**”) is a supplement to, and shall be read together with, Bluestep Bank AB's (publ) (the “**Company**”) base prospectus dated 15 July 2020 (Swedish FSA reference no. 20-14159) (the “**Prospectus**”) and the supplementary prospectus dated 31 August 2020 (Swedish FSA reference no. 20-19039) and constitutes a supplement pursuant to Article 23 of Regulation (EU) 2017/1129. This Supplement was approved and registered by the Swedish FSA on 18 December 2020. Terms defined in the Prospectus shall have the same meaning when used in this Supplement. In case of conflicts between this Supplement and the Prospectus or documents incorporated by reference into the Prospectus, this Supplement shall prevail. The Supplement was made public on 18 December 2020 and is available on the Company's website [www.bluestepbank.com](http://www.bluestepbank.com) (other than the documents incorporated by reference, no information on such website is part of this Supplement or the Prospectus and have therefore not been scrutinised or approved by the Swedish FSA).

This Supplement has been prepared due to (i) the Company's divestment of its personal loan portfolio and (ii) changes to the composition of the Company's Senior Management.

At the time of publication of this Supplement, there are no outstanding offers to purchase or subscribe for Notes and thus there is no right of revocation.

### **Amendments and supplements to the Prospectus**

- On page 13, the text in the first sentence of the first paragraph under the heading “*Marketing and public relations activities*” shall be replaced with the following:  
  
“The Company's primary source of revenue is interest income from its mortgage loan portfolio.”
- On page 50, the following text shall be added in the end of the first paragraph under the heading “*History*”:  
  
“On 27 November 2020, the Company entered into an agreement to divest its portfolio of unsecured personal loans. The divestment of the portfolio will be completed on 1 January 2021.”
- On page 50, the text in the second paragraph under the heading “*Ownership and organisational structure of the Group*” shall be replaced with the following:  
  
“The Company owns four on-balance-sheet funding subsidiaries, which are used for issuing RMBS and obtaining warehouse funding. The Company also owns one subsidiary that handles the administration for the Swedish mortgages and the Swedish deposit portfolio. It is therefore dependent upon dividend distributions and other payments from its subsidiaries.”
- On page 51, the following text shall be added in the end of the first paragraph under the heading “*Introduction*”:  
  
“On 27 November 2020, the Company entered into an agreement to divest its portfolio of unsecured personal loans. The divestment of the portfolio will be completed on 1 January 2021.”

- On page 52, the last paragraph under the heading “*Strategy*” shall be deleted.
- On page 52, the fourth paragraph under the heading “*Collection process*” shall be deleted.
- On page 57, the text under the heading “*Senior Management*” shall be replaced with the following:

**“Senior Management**

The senior management of the Company consists of a team of 8 persons. The section below sets forth the name and current position of each member of the senior management.

**Björn Lander, CEO**

Born 1975. With Bluestep since 2019.

*Other on-going principal assignments:* Chairman of the board of Bluestep Finans Funding No 1 AB, chairman of the board of Bluestep Servicing AB.

**Johanna Clason, CFO**

Born 1965. With Bluestep since 2018.

*Other on-going principal assignments:* Board member of Bluestep Servicing AB.

**Sarmad Jawady, CCO Sweden**

Born 1984. With Bluestep since 2007.

*Other on-going principal assignments:* None.

**Erik Walberg Olstad, Branch Manager and CCO Norway**

Born 1987. With Bluestep since 2012.

*Other on-going principal assignments:* None.

**Petri Matikainen, Branch Manager and CCO Finland**

Born 1976. With Bluestep since 2019.

*Other on-going principal assignments:* None

**Christian Marker, Chief Legal Officer**

Born 1979. With Bluestep since 2005.

*Other on-going principal assignments:* Board member of Bluestep Finans Funding No 1 AB and Bluestep Servicing AB.

**Karin Jenner, Head of HR**

Born 1982. With Bluestep since 2014.

*Other on-going principal assignments:* None.

**Max Fischer, Chief Information Officer**

Born 1974. With Bluestep since 2020.

*Other on-going principal assignments:* None.

**Marie-Christine Lund Hanusek, Chief Marketing Officer**

Born 1975. With Bluestep since 2020.

*Other on-going principal assignments:* Board member of MMSports AB.”

- On page 67, the text under the heading “*Significant changes since 31 December 2019*” shall be replaced with the following:

“On 27 November 2020, the Company announced that it has entered into an agreement to divest its portfolio of unsecured personal loans. The personal loan portfolio represents 5 % of the

Company's loan portfolio and had an outstanding loan amount of SEK 863 million as of 30 June 2020. The divestment of the portfolio will be completed on 1 January 2021.

Except for the sale of the personal loan portfolio described above and the Board of Bluestep Holding AB (owning 100 % of the Company) having informed the Company of the withdrawal of their dividend proposal to their Annual General Meeting, due to the current corona virus outbreak, there have been no significant changes in the financial or trading position of the Company since 31 December 2019."

---