

Note Loan no 8
under the MTN-Programme of
Bluestep Bank AB (publ)

The Terms and Conditions dated 13 September 2022 of the aforementioned MTN-Programme shall apply to this Note Loan, along with the Final Terms set out below.

The Terms and Conditions for the MTN-Programme are set out in the Issuer's base prospectus dated 13 September 2022, together with any supplementary prospectus published from time to time (the "**Base Prospectus**"). Capitalised terms used below shall have the meaning given to them in the Terms and Conditions, or as otherwise set out in the Base Prospectus.

This document constitutes the Final Terms for the purposes of Regulation (EU) 2017/1129 (along with relevant implementing measures under this Regulation in each Member State and in its current wording, referred to as the "Prospectus Regulation") and must be read in conjunction with the Base Prospectus and any supplement thereto in order to obtain all the relevant information. The Base Prospectus (and any supplements thereto) and any documents incorporated therein by reference are made available at the Issuer's website www.bluestepbank.com.

GENERAL

1.	Loan number:	8
	(i) Tranche name	1
2.	Aggregate Nominal Amount:	
	(i) for the Note Loan:	300,000,000
	(ii) for Tranche 1:	300,000,000
3.	Price per Medium Term Note:	100 % of the Nominal Amount
4.	Currency:	SEK
5.	Nominal Amount per Medium Term Note:	SEK 2,000,000
6.	Loan Date:	14 October 2022
7.	Interest Commencement Date (if other than Loan Date):	Not Applicable
8.	Maturity Date:	14 October 2024
9.	Basis for calculation of interest:	Floating Rate (FRN)
10.	Amount as basis for calculation of interest:	Nominal Amount

BASIS FOR CALCULATION OF RETURN

11.	Fixed Interest Rate:	Not Applicable
12.	Floating Rate (FRN):	Applicable
	(i) Base Rate:	3 months STIBOR
	(ii) Margin:	+1.80 % annual interest calculated on the Nominal Amount

- (iii) Interest Determination Date: Two Business Days prior to each Interest Period, first time 12 October 2022.
 - (iv) Interest Period: Period from 14 October 2022 to and including the 14 January 2023 (the First Interest Period) and thereafter each period of about 3 months with the final day on an Interest Payment Date.
 - (v) Interest Payment Date(s): The last day of each Interest Period, 14 January, 14 April, 14 July and 14 October, the first time on 14 January 2023 and last time on 14 October 2024.
13. **Zero coupon Note Loan** Not Applicable

REPAYMENT

14. **Amount with Note is to be repaid at the Maturity date:** 100 % of Nominal Amount
15. **Note Loan with voluntary early redemption for the Issuer prior to the Maturity Date (Call Option):** Not Applicable
16. **Subordinated Note with voluntary early repayment options for the Issuer prior to the Maturity Date:** Not Applicable

OTHER

17. **Sustainability Linked MTN:** Not Applicable
18. **Admitted to trading on a Regulated Market:** Applicable
- (i) Regulated Market: Nasdaq Stockholm
 - (ii) Estimate of total expenses in connection with admission to trading: SEK 42,500
 - (iii) Total number of Medium Term Notes admitted to trading: 150
 - (iv) Earliest date of admission to trading: 14 October 2022
19. **CSD** Euroclear Sweden
20. **Interests:** Not Applicable
21. **Following specific risk factors described in the Base Prospectus apply:** Medium Term Notes with floating interest rate
Market and tenor risks
22. **Credit rating for Note Loan:** Not Applicable
23. **Resolution as basis for the Issue:** Not Applicable
24. **Third party information:** Not Applicable

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| 25. | Issuing Dealers: | |
| | (i) for tranche 1: | Nordea Bank Abp, Danske Bank A/S, Danmark, Sverige Filial and Skandinaviska Enskilda Banken AB (publ). |
| 26. | Administrative Agent: | Skandinaviska Enskilda Banken AB (publ) |
| 27. | ISIN: | SE0017780232 |
| 28. | Use of proceeds: | General financing of the Issuer's and the Group's business activities |
| 29. | The estimated net amount of the proceeds: | SEK 300,000,000 less customary transaction costs and fees. |

The Issuer confirms that the above supplementary terms and conditions are applicable to the Note Loan together with the Terms and Conditions and undertakes accordingly to pay principal and (where appropriate) interest. The Issuer also confirms that it has disclosed all material events after the date of this MTN-Programme regarding the Base Prospectus that could affect the market's perception of the Issuer.

Stockholm 11 October 2022

BLUESTEP BANK AB (publ)
