

Reporting Dates

Report Date:	11-05-2018	Days in Interest Period:	88	Interest Payment Date:	11-05-2018
Reporting Period Start:	01-02-2018	Reporting Period End:	30-04-2018		
Interest Period Start:	12-02-2018	Interest Period End:	11-05-2018		

Issuance Details	Class Aa Notes (EUR)	Class Ab Notes (SEK)	Class Z Notes (SEK)
ISIN	XS0981862989	XS0981869646	XS0981871204
Stock Exchange Listing	Ireland	Ireland	Ireland
Original Ratings (S&P)	AAA(sf)	AAA(sf)	NR
Current Rating	AAA(sf)	AAA(sf)	NR
Original Balance	140 000 000 EUR	765 900 000 SEK	500 000 000 SEK
Current Balance	45 123 369 EUR	246 857 056 SEK	500 000 000 SEK
Step-Up Date	10-02-2019	10-02-2019	10-02-2019
Step-Up Margin	1.5x	1.5x	1.5x
Final Maturity Date	10-11-2055	10-11-2055	10-11-2055
Currency	EUR	SEK	SEK
Reference Rate	3M EURIBOR	3M STIBOR	3M STIBOR
Relevant Margin	1,450%	2,000%	3,750%
Day Count Convention	Actual/360	Actual/360	Actual/360
Coupon Reference Rate	-0,32900%	-0,44400%	-0,44400%
Current Coupon	1,12100%	1,55600%	3,30600%
FX Rate	8,815		

Note Classes	Balance @ 12-02-2018	Interest Paid in Period	Interest shortfall	Cumulative Interest Shortfall	Note Redemptions in Period	Balance @ 11-05-2018
Class Aa Notes (EUR)	45 123 369 EUR	-123 648 EUR			-2 455 309 EUR	42 668 060 EUR
Class Aa (EUR) Note Pool Factor	35,11%					30,48%
Class Ab Notes (SEK)	246 857 056 SEK	-938 935 SEK			-13 432 294 SEK	233 424 762 SEK
Class Ab (SEK) Note Pool Factor	35,11%					30,48%
Class Z Notes (SEK)	500 000 000 SEK	-4 040 667 SEK			0 SEK	500 000 000 SEK
Class Z (SEK) Note Pool Factor	100,00%					100,00%
Principal Deficiency Ledger (PDL)		Balance b/f 12-02-2018	Principal Losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 11-05-2018
Class A Principal Deficiency Ledger		0 EUR	0 EUR	0 EUR	0 EUR	0 EUR
Class Z Principal Deficiency Ledger		0 SEK	0 SEK	0 SEK	0 SEK	0 SEK
Subordinated Loan	Balance b/f 12-02-2018	Accrued Interest	Additions	Interest Paid	Principal Paid	Balance c/f 11-05-2018
Subordinated Loan	113 864 548 SEK	920 177 SEK	0 SEK	0 SEK	0 SEK	114 784 726 SEK

Other Balances	Balance b/f 12-02-2018	Released to AIDA	Received from AIDA	Balance c/f 11-05-2018
Reserve Fund	75 000 000 SEK	75 000 000 SEK	75 000 000 SEK	75 000 000 SEK

Step down loans (Loans eligible for Step Down Margin)	Initial Pool	Quarter Ending 31-01-2018	Quarter Ending 30-04-2018
Step down loans (% of outstanding principal balance)	42,8%	0,0%	0,0%

Pool Performance	Quarter ending 31-01-2018	Quarter ending 30-04-2018
Loans in Arrears		
Total number of loans	2 743	2 683
- Total number of loans in arrears (30-60 days)	17	24
- Total number of loans in arrears (60-90 days)	3	8
- Total number of loans in arrears (90+ days)	7	10
- Percentage of loans (by amount) in arrears (30-60 days)	0,87%	1,12%
- Percentage of loans (by amount) in arrears (60-90 days)	0,08%	0,25%
- Percentage of loans (by amount) in arrears (90+ days)	0,31%	0,56%
- Cancelled and sent to KFM*	1	1
- Registered with KFM*	1	1

(*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	2 641	2 112	98,14%	1 173 508 168 SEK	98,1%
	>=1<2	24	22	1,02%	13 426 080 SEK	1,12%
	>=2<3	8	8	0,37%	2 975 199 SEK	0,25%
	>=3<4	5	5	0,23%	2 724 614 SEK	0,23%
	>=4<5	1	1	0,05%	797 880 SEK	0,07%
	>=5<6	0	0	0,00%	0 SEK	0,00%
	>=6<7	1	1	0,05%	1 232 525 SEK	0,10%
	>=7<8	0	0	0,00%	0 SEK	0,00%
	>=8<9	0	0	0,00%	0 SEK	0,00%
	>=9	3	3	0,14%	1 893 873 SEK	0,16%
	Total	2 683	2 152	100,0%	1 196 558 339 SEK	100,0%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (pre payment of Class Z interest)	6 120 271 SEK	6 615 936 SEK	167 212 546 SEK
Excess Spread after Principal Losses (Annualised %) (pre payment of Class Z interest)	2,04%	1,97%	1,47%
Excess Spread after Principal Losses (post payment of Class Z interest)	2 079 604 SEK	2 478 630 SEK	86 830 890 SEK
Excess Spread after Principal Losses (Annualised %) (post payment of Class Z interest)	0,69%	0,74%	0,76%
Annualised Foreclosure Frequency by number of cases	0,30%	0,70%	8,68%
Gross Losses (inc. Principal, Interest & Fees)	9 318 SEK	15 765 SEK	7 885 021 SEK
Recoveries on previous Losses	-62 221 SEK	-62 570 SEK	-864 317 SEK
Net Losses (inc. Principal, Interest & Fees)	-52 903 SEK	-46 805 SEK	7 020 704 SEK
Gross Losses (% of original principal balance)	-0,002%	-0,002%	0,283%
Loss Severity	1,5%	0,6%	17,1%

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
<i>Forced sales</i>				
Total Sold (original balance)	89	45 416 000 SEK	2	650 000 SEK
Total Sold (outstanding balance)	89	46 061 189 SEK	2	615 995 SEK
Gross Loss on Sale (inc. all fees & interest)	37	7 885 021 SEK	1	9 318 SEK

Pool Performance	This Period		Since Issue		
Mortgage Principal analysis	No. Of Loans	Amount	No. Of Loans	Amount	
Opening mortgage principal balance @	01-02-2018	2 743	1 229 554 578 SEK	4 673	2 500 000 000 SEK
Overfunded principal at issue					-21 305 327 SEK
Unscheduled Prepayments		-60	-28 705 774 SEK	-1 990	-1 199 069 191 SEK
Prepayments from Enforcements					
Scheduled Repayments			-4 290 465 SEK		-83 067 143 SEK
Closing mortgage principal balance @	30-04-2018	2 683	1 196 558 339 SEK	2 683	1 196 558 339 SEK
Annualised prepayment rate			9,6%		10,7%

Tests and Rating Triggers	Required	Current Long Term	Current Short Term	Passed
Cash Reserve Account	Greater than or equal to 75 000 000 SEK	75 000 000 SEK	75 000 000 SEK	Yes
Minimum Floating Weighted Average Margin	Greater than or equal to 3,75%	3,75%	4,27%	Yes
Barclays Bank PLC	S&P LT<A / ST<A-1 or S&P LT<A+	A	A-1+	Yes
BNY Mellon Corporate Trustee Services Limited	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 percent 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.

Principal Payments Applied			SEK	EUR
1	Aa Note Principal (EUR)		-21 643 549 SEK	-2 455 309 EUR
1	Ab Note Principal (SEK)		-13 432 294 SEK	
2	Z Note Principal (SEK)		0 SEK	

Priority of Payments			SEK	EUR
Available Interest Distribution Amount:			87 821 956 SEK	
1	Tax, annual filing fees and exempt company fees		-25 000 SEK	
2	Trustee Fees		0 SEK	
3	Agent Bank & Principal Paying Agent		-52 000 SEK	
4	Cash Manager Fees		-30 000 SEK	
4	Servicer (including standby)		-362 849 SEK	
4		Bank fees	-132 458 SEK	
4	Corporate Service Provider		-136 254 SEK	
5	Expenses account to Float Amount		-500 000 SEK	
6	Interest Rate Swap Payment		-2 948 078 SEK	
7	Class Aa Interest Amount (EUR) to Currency Swap Provider		-1 576 112 SEK	-123 648 EUR
7		Class Ab Interest Amount (SEK)	-938 935 SEK	
8	Reduce debit balance Class A PDL		0 SEK	
9	General Reserve Account Required Balance		-75 000 000 SEK	
10	Reduce debit balance Class Z PDL		0 SEK	
11	Post Step-up Date - Available Distribution Amount		0 SEK	
12	Class Z Interest Amount		-4 040 667 SEK	
13	*Prior to Step-up Date - Available Distribution Amount		-2 079 604 SEK	
14	Subordinated Loan Interest Amount		0 SEK	
15	Repayment of Subordinated Loan		0 SEK	
16	Subordinated Termination Amounts in respect of Swap Agreements		0 SEK	
17	Deferred Consideration		0 SEK	
Balance			0 SEK	
*amount used for amortisation on the Class A Notes				

Transaction Parties			
Party	S&P Rating	Transaction Role	Ratings Triggers
Bluestep Mortgage Securities No. 2 DAC		Issuer	
Bluestep Bank AB		Mortgage Loan Seller	
		Class Z Note Holder	
		Cash Manager	
		Standby Servicer	
		Subordinated Loan Facility Provider	
Bluestep Servicing AB		Servicer	
Emric Finance Process Outsourcing AB		Second Standby Servicer	
Barclays Bank PLC	A	Interest Rate Swap Provider	(1)
		Currency Swap Provider	
The Bank of New York Mellon, London Branch		Standby Cash Manager	
		Principal Paying Agent	
		Agent Bank	
		Swap Collateral Accounts Bank	(2)
BNY Mellon Corporate Trustee Services Limited	AA-	Trustee	
Nordea Bank AB	AA-	Issuer Accounts Bank	(3)
Structured 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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Securisation 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	28 599 277	2,39%	202	9,39%	62 643 862	2,53%	395	10,42%
200-300	58 635 439	4,90%	261	12,13%	120 316 850	4,85%	466	12,30%
300-400	96 050 017	8,03%	306	14,22%	172 342 973	6,95%	491	12,96%
400-500	117 996 530	9,86%	292	13,57%	201 110 158	8,11%	447	11,79%
500-750	290 713 091	24,30%	522	24,26%	513 171 634	20,70%	843	22,24%
750-1,000	209 793 779	17,53%	269	12,50%	418 089 969	16,87%	486	12,82%
1,000-1,500	226 362 682	18,92%	205	9,53%	511 410 326	20,63%	425	11,21%
1,500-2,000	102 119 941	8,53%	65	3,02%	253 596 800	10,23%	149	3,93%
2,000-2,500	50 447 317	4,22%	24	1,12%	127 387 747	5,14%	58	1,53%
2,500-3,000	12 508 104	1,05%	5	0,23%	45 428 313	1,83%	17	0,45%
3,000-3,500	-	0,00%	-	0,00%	9 345 129	0,38%	3	0,08%
3,500-4,000	3 332 163	0,28%	1	0,05%	21 987 353	0,89%	6	0,16%
4,000-5,000	-	0,00%	-	0,00%	12 262 596	0,49%	3	0,08%
>5,000	-	0,00%	-	0,00%	9 600 962	0,39%	1	0,03%
Total	1 196 558 339	100,00%	2 152	100,00%	2 478 694 673	100,00%	3 790	100,00%
Product	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Variable	223 825 543	18,71%	535	19,94%	357 549 875	14,42%	758	16,22%
Fixed 1 yr	147 502 774	12,33%	249	9,28%	96 051 902	3,88%	163	3,49%
Fixed 3 yr	729 879 330	61,00%	1 647	61,39%	1 824 292 869	73,60%	3 300	70,62%
Fixed 5 yr	95 350 693	7,97%	252	9,39%	200 800 027	8,10%	452	9,67%
Total	1 196 558 339	100,00%	2 683	100,00%	2 478 694 673	100,00%	4 673	100,00%
Original LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	2 100 766	0,18%	14	0,65%	5 334 970	0,22%	28	0,74%
10-20	10 015 478	0,84%	43	2,00%	20 063 346	0,81%	81	2,14%
20-30	25 524 268	2,13%	74	3,44%	47 977 580	1,94%	138	3,64%
30-40	38 798 500	3,24%	133	6,18%	66 156 402	2,67%	200	5,28%
40-50	43 876 322	3,67%	109	5,07%	87 275 715	3,52%	201	5,30%
50-60	72 440 173	6,05%	161	7,48%	134 740 950	5,44%	262	6,91%
60-70	145 547 359	12,16%	275	12,78%	339 359 411	13,69%	485	12,80%
70-80	370 101 136	30,93%	628	29,18%	764 623 523	30,85%	1 104	29,13%
80-90	488 154 338	40,80%	715	33,22%	1 013 162 777	40,87%	1 291	34,06%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 196 558 339	100,00%	2 152	100,00%	2 478 694 673	100,00%	3 790	100,00%
Current LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	1 893 838	0,16%	13	0,60%	5 334 970	0,22%	28	0,74%
10-20	11 648 804	0,97%	47	2,18%	20 063 346	0,81%	81	2,14%
20-30	29 302 346	2,45%	85	3,95%	47 977 580	1,94%	138	3,64%
30-40	49 664 238	4,15%	157	7,30%	66 156 402	2,67%	200	5,28%
40-50	68 949 113	5,76%	150	6,97%	87 275 715	3,52%	201	5,30%
50-60	104 264 578	8,71%	200	9,29%	134 740 950	5,44%	262	6,91%
60-70	229 172 967	19,15%	417	19,38%	339 359 411	13,69%	485	12,80%
70-80	496 820 956	41,52%	799	37,13%	764 623 523	30,85%	1 104	29,13%
80-90	204 841 500	17,12%	284	13,20%	1 013 162 777	40,87%	1 291	34,06%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 196 558 339	100,00%	2 152	100,00%	2 478 694 673	100,00%	3 790	100,00%
Original Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
> 300 and <= 360	141 140 374	11,80%	428	15,95%	324 099 798	13,08%	809	17,31%
> 360 and <= 420	40 117 874	3,35%	86	3,21%	80 024 423	3,23%	148	3,17%
> 420 and <= 480	1 015 060 092	84,83%	2 168	80,81%	2 074 312 603	83,69%	3 715	79,50%
> 480	240 000	0,02%	1	0,04%	257 850	0,01%	1	0,02%
Total	1 196 558 339	100,00%	2 683	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	223				277			
Max	413				467			
WAvg	365				421			
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	13 277 204	1,11%	44	1,64%	-	0,00%	-	0,00%
> 240 and <= 300	130 835 510	10,93%	393	14,65%	38 871 604	1,57%	114	2,44%
> 300 and <= 360	362 646 142	30,31%	916	34,14%	290 312 664	11,71%	708	15,15%
> 360 and <= 420	689 799 483	57,65%	1 330	49,57%	712 830 649	28,76%	1 583	33,88%
> 420 and <= 480	-	0,00%	-	0,00%	1 436 679 755	57,96%	2 268	48,53%
Total	1 196 558 339	100,00%	2 683	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	223				277			
Max	413				467			
WAvg	365				421			

Stratification Tables

	Current				At Cut-Off			
	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Rate (All loans)								
< 4%	301 654 820	25,21%	754	28,10%	38 708 499	1,56%	89	1,90%
4 - 5.9%	784 969 114	65,60%	1 671	62,28%	923 778 224	37,27%	1 928	41,26%
6 - 7.9%	84 768 147	7,08%	185	6,90%	920 427 362	37,13%	1 426	30,52%
8 - 9.9%	24 035 694	2,01%	66	2,46%	489 105 246	19,73%	895	19,15%
10 - 11.9%	1 130 564	0,09%	7	0,26%	101 314 556	4,09%	300	6,42%
>= 12%	-	0,00%	-	0,00%	5 360 785	0,22%	35	0,75%
Total	1 196 558 339	100,00%	2 683	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	1,54 %				3,19 %			
Max	11,05 %				12,95 %			
WAvg	4,43%				6,76%			
Interest Rate (Fixed loans)								
< 4%	185 647 653	19,09%	476	22,16%	3 829 659	0,18%	13	0,33%
4 - 5.9%	696 147 104	71,57%	1 462	68,06%	655 332 378	30,90%	1 364	34,84%
6 - 7.9%	70 033 560	7,20%	149	6,94%	886 024 555	41,77%	1 354	34,58%
8 - 9.9%	20 002 347	2,06%	55	2,56%	472 221 708	22,26%	859	21,94%
10 - 11.9%	902 133	0,09%	6	0,28%	98 375 713	4,64%	290	7,41%
>= 12%	-	0,00%	-	0,00%	5 360 785	0,25%	35	0,89%
Total	972 732 797	100,00%	2 148	100,00%	2 121 144 798	100,00%	3 915	100,00%
Min	2,15 %				3,75 %			
Max	10,75 %				12,95 %			
WAvg	4,58%				7,01%			
Interest Rate (Var loans)								
< 4%	116 007 167	51,83%	278	51,96%	34 878 840	9,75%	76	10,03%
4 - 5.9%	88 822 010	39,68%	209	39,07%	268 445 846	75,08%	564	74,41%
6 - 7.9%	14 734 588	6,58%	36	6,73%	34 402 807	9,62%	72	9,50%
8 - 9.9%	4 033 347	1,80%	11	2,06%	16 883 538	4,72%	36	4,75%
10 - 11.9%	228 431	0,10%	1	0,19%	2 938 843	0,82%	10	1,32%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	223 825 543	100,00%	535	100,00%	357 549 875	100,00%	758	100,00%
Min	1,54 %				3,19 %			
Max	11,05 %				11,98 %			
WAvg	3,81%				5,27%			
Region								
Blekinge	15 104 896	1,26%	32	1,49%	23 360 744	0,94%	46	1,21%
Dalarnas	35 956 772	3,01%	80	3,72%	65 188 130	2,63%	131	3,46%
Gotlands	11 764 756	0,98%	17	0,79%	17 926 199	0,72%	25	0,66%
Gävleborgs	39 829 825	3,33%	88	4,09%	72 234 451	2,91%	138	3,64%
Hallands	22 105 301	1,85%	34	1,58%	48 605 418	1,96%	65	1,72%
Jämtlands	12 366 795	1,03%	34	1,58%	23 037 020	0,93%	55	1,45%
Jönköpings	37 147 525	3,10%	75	3,49%	54 317 944	2,19%	103	2,72%
Kalmar	31 527 238	2,63%	73	3,39%	40 924 660	1,65%	92	2,43%
Kronobergs	18 445 937	1,54%	36	1,67%	27 999 720	1,13%	50	1,32%
Norrbottnens	20 729 921	1,73%	48	2,23%	32 061 526	1,29%	71	1,87%
Skåne	208 067 295	17,39%	367	17,05%	382 863 721	15,45%	614	16,20%
Stockholms	301 203 937	25,17%	418	19,42%	893 164 469	36,03%	1 007	26,57%
Södermanlands	24 601 255	2,06%	44	2,04%	49 910 472	2,01%	77	2,03%
Uppsala	56 507 061	4,72%	98	4,55%	106 343 378	4,29%	165	4,35%
Värmlands	42 625 953	3,56%	98	4,55%	68 337 716	2,76%	151	3,98%
Västerbottens	21 061 978	1,76%	46	2,14%	34 827 105	1,41%	69	1,82%
Västernorrlands	30 724 337	2,57%	82	3,81%	48 201 981	1,94%	113	2,98%
Västmanlands	37 976 475	3,17%	67	3,11%	68 423 632	2,76%	119	3,14%
Västra Götalands	148 505 690	12,41%	270	12,55%	291 946 401	11,78%	474	12,51%
Örebro	36 573 924	3,06%	71	3,30%	53 372 659	2,15%	102	2,69%
Östergötlands	43 731 468	3,65%	74	3,44%	75 647 328	3,05%	123	3,25%
Total	1 196 558 339	100,00%	2 152	100,00%	2 478 694 673	100,00%	3 790	100,00%
Income Type								
Purchase	311 309 905	26,02%	472	17,59%	802 825 800	32,39%	1 027	21,98%
Remortgage	885 248 434	73,98%	2 211	82,41%	1 675 868 873	67,61%	3 646	78,02%
Total	1 196 558 339	100,00%	2 683	100,00%	2 478 694 673	100,00%	4 673	100,00%
Repayment Type								
Interest Only	38 955 584	3,26%	72	2,68%	68 787 365	2,78%	113	2,42%
Repayment	1 157 602 755	96,74%	2 611	97,32%	2 409 907 308	97,22%	4 560	97,58%
Total	1 196 558 339	100,00%	2 683	100,00%	2 478 694 673	100,00%	4 673	100,00%
Property Type								
TOR	330 738 134	27,64%	687	31,92%	940 716 940	37,95%	1 537	40,55%
Villa	865 820 205	72,36%	1 465	68,08%	1 537 977 733	62,05%	2 253	59,45%
Total	1 196 558 339	100,00%	2 152	100,00%	2 478 694 673	100,00%	3 790	100,00%