

Reporting Dates					
Report Date:	10-09-2018	Days in Interest Period:	94	Interest Payment Date:	12-11-2018
Reporting Period Start:	01-09-2018	Reporting Period End:	30-09-2018		
Interest Period Start:	10-08-2018	Interest Period End:	12-11-2018		

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	39 776 764 EUR	217 607 306 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	-0,31900%	-0,35200%	-0,35200%
Current Coupon	1,13100%	1,64800%	3,39800%
FX Rate	8,815		

Step down loans	Initial Pool	Month Ending	Month Ending
(Loans eligible for Step Down Margin)		31-08-2018	30-09-2018
Step down loans (% of outstanding principal balance)	42,8%	0,0%	0,0%

Pool Performance	Month ending	Month ending
Loans in Arrears	31-08-2018	30-09-2018
Total number of loans	2 588	2 564
- Total number of loans in arrears (30-60 days)	16	16
- Total number of loans in arrears (60-90 days)	3	4
- Total number of loans in arrears (90+ days)	14	14
- Percentage of loans (by amount) in arrears (30-60 days)	0,59%	0,93%
- Percentage of loans (by amount) in arrears (60-90 days)	0,08%	0,14%
- Percentage of loans (by amount) in arrears (90+ days)	0,67%	0,65%
- Cancelled and sent to KFM*	0	0
- Registered with KFM*	0	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	2 530	2 029	98,4%	1 112 164 676 SEK	98,3%
	>=1<2	16	15	0,7%	10 532 480 SEK	0,9%
	>=2<3	4	3	0,1%	1 588 407 SEK	0,1%
	>=3<4	3	3	0,1%	908 659 SEK	0,1%
	>=4<5	3	3	0,1%	648 838 SEK	0,1%
	>=5<6	1	1	0,0%	137 264 SEK	0,0%
	>=6<7	0	0	0,0%	0 SEK	0,0%
	>=7<8	0	0	0,0%	0 SEK	0,0%
	>=8<9	4	4	0,2%	3 164 866 SEK	0,3%
	>=9	3	3	0,1%	2 543 528 SEK	0,2%
	Total	2 564	2 061	100,0%	1 131 688 718 SEK	100,0%

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
<u>Forced sales</u>				
Total Sold (original balance)	93	47 663 000 SEK	1	547 000 SEK
Total Sold (outstanding balance)	93	48 348 948 SEK	1	538 856 SEK
Gross Loss on Sale (inc. all fees & interest)	40	8 615 442 SEK	1	87 493 SEK

Pool Performance		This Period		Since Issue	
Mortgage Principal analysis		No. Of Loans	Amount	No. Of Loans	Amount
Opening mortgage principal balance @	01-09-2018	2 588	1 144 243 906 SEK	4 673	2 500 000 000 SEK
Overfunded principal at issue					-21 305 327 SEK
Unscheduled Prepayments		-24	-11 178 495 SEK	-2 109	-1 256 848 999 SEK
Prepayments from Enforcements					
Scheduled Repayments			-1 376 693 SEK		-90 156 956 SEK
Closing mortgage principal balance @	30-09-2018	2 564	1 131 688 718 SEK	2 564	1 131 688 718 SEK
Annualised prepayment rate			11,7%		10,2%

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%	4,25%	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.

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 Currency Swap Provider	(1)
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	
Bluestep Bank AB - Sveavägen 163, 104 35 Stockholm, Sweden TEL +46 (0)8 501 004 00	
Babu Ahmad - Controller	babu.ahmad@bluestep.se
Securitisation Reporting	www.ir.bluestep.se

Stratification Tables

	Current				At Cut-Off			
Current Loan Size	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Property	% No.
0-200	26 954 219	2,38%	191	9,27%	62 643 862	2,53%	395	10,42%
200-300	56 422 043	4,99%	252	12,23%	120 316 850	4,85%	466	12,30%
300-400	91 404 457	8,08%	294	14,26%	172 342 973	6,95%	491	12,96%
400-500	113 589 397	10,04%	284	13,78%	201 110 158	8,11%	447	11,79%
500-750	278 414 584	24,60%	503	24,41%	513 171 634	20,70%	843	22,24%
750-1,000	196 979 837	17,41%	254	12,32%	418 089 969	16,87%	486	12,82%
1,000-1,500	212 634 411	18,79%	194	9,41%	511 410 326	20,63%	425	11,21%
1,500-2,000	95 046 697	8,40%	61	2,96%	253 596 800	10,23%	149	3,93%
2,000-2,500	50 184 498	4,43%	24	1,16%	127 387 747	5,14%	58	1,53%
2,500-3,000	10 058 576	0,89%	4	0,19%	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	-	0,00%	-	0,00%	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	1 131 688 718	100,00%	2 061	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	211 587 518	18,70%	510	19,89%	357 549 875	14,42%	758	16,22%
Fixed 1 yr	147 533 234	13,04%	256	9,98%	96 051 902	3,88%	163	3,49%
Fixed 3 yr	681 027 012	60,18%	1 557	60,73%	1 824 292 869	73,60%	3 300	70,62%
Fixed 5 yr	91 540 954	8,09%	241	9,40%	200 800 027	8,10%	452	9,67%
Total	1 131 688 718	100,00%	2 564	100,00%	2 478 694 673	100,00%	4 673	100,00%
Original LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Property	% No.
<10	1 662 385	0,15%	13	0,63%	5 334 970	0,22%	28	0,74%
10-20	9 654 703	0,85%	41	1,99%	20 063 346	0,81%	81	2,14%
20-30	25 216 224	2,23%	73	3,54%	47 977 580	1,94%	138	3,64%
30-40	37 037 818	3,27%	128	6,21%	66 156 402	2,67%	200	5,28%
40-50	42 656 182	3,77%	105	5,09%	87 275 715	3,52%	201	5,30%
50-60	69 693 688	6,16%	155	7,52%	134 740 950	5,44%	262	6,91%
60-70	138 174 790	12,21%	266	12,91%	339 359 411	13,69%	485	12,80%
70-80	344 308 580	30,42%	596	28,92%	764 623 523	30,85%	1 104	29,13%
80-90	463 284 349	40,94%	684	33,19%	1 013 162 777	40,87%	1 291	34,06%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 131 688 718	100,00%	2 061	100,00%	2 478 694 673	100,00%	3 790	100,00%
Current LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Property	% No.
<10	1 462 322	0,13%	12	0,58%	5 334 970	0,22%	28	0,74%
10-20	11 753 793	1,04%	45	2,18%	20 063 346	0,81%	81	2,14%
20-30	29 947 319	2,65%	88	4,27%	47 977 580	1,94%	138	3,64%
30-40	49 249 713	4,35%	150	7,28%	66 156 402	2,67%	200	5,28%
40-50	60 122 163	5,31%	144	6,99%	87 275 715	3,52%	201	5,30%
50-60	108 975 871	9,63%	200	9,70%	134 740 950	5,44%	262	6,91%
60-70	220 691 900	19,50%	408	19,80%	339 359 411	13,69%	485	12,80%
70-80	495 148 987	43,75%	796	38,62%	764 623 523	30,85%	1 104	29,13%
80-90	154 336 651	13,64%	218	10,58%	1 013 162 777	40,87%	1 291	34,06%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 131 688 718	100,00%	2 061	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	134 941 266	11,92%	413	16,11%	324 099 798	13,08%	809	17,31%
> 360 and <= 420	35 485 254	3,14%	80	3,12%	80 024 423	3,23%	148	3,17%
> 420 and <= 480	961 024 189	84,92%	2 070	80,73%	2 074 312 603	83,69%	3 715	79,50%
> 480	238 010	0,02%	1	0,04%	257 850	0,01%	1	0,02%
Total	1 131 688 718	100,00%	2 564	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	218				277			
Max	408				467			
WAvg	360				421			
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	16 567 913	1,46%	59	2,30%	-	0,00%	-	0,00%
> 240 and <= 300	121 319 427	10,72%	363	14,16%	38 871 604	1,57%	114	2,44%
> 300 and <= 360	383 798 472	33,91%	983	38,34%	290 312 664	11,71%	708	15,15%
> 360 and <= 420	610 002 906	53,90%	1 159	45,20%	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	1 131 688 718	100,00%	2 564	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	218				277			
Max	408				467			
WAvg	360				421			

Stratification Tables

Current

At Cut-Off

Interest Rate (All loans)	Balance	% Balance	No. of Loans	% No.
< 4%	283 926 474	25,09%	722	28,16%
4 - 5.9%	744 448 758	65,78%	1 593	62,13%
6 - 7.9%	80 493 691	7,11%	177	6,90%
8 - 9.9%	21 695 865	1,92%	65	2,54%
10 - 11.9%	1 123 931	0,10%	7	0,27%
>= 12%	-	0,00%	-	0,00%
Total	1 131 688 718	100,00%	2 564	100,00%
Min	1,63 %			
Max	11,20 %			
WAvg	4,47%			
Interest Rate (Fixed loans)	Balance	% Balance	No. of Loans	% No.
< 4%	173 557 675	18,86%	451	21,96%
4 - 5.9%	659 515 841	71,68%	1 398	68,06%
6 - 7.9%	68 119 955	7,40%	143	6,96%
8 - 9.9%	18 010 750	1,96%	56	2,73%
10 - 11.9%	896 980	0,10%	6	0,29%
>= 12%	-	0,00%	-	0,00%
Total	920 101 200	100,00%	2 054	100,00%
Min	2,15 %			
Max	10,75 %			
WAvg	4,61%			
Interest Rate (Var loans)	Balance	% Balance	No. of Loans	% No.
< 4%	110 368 799	52,16%	271	53,14%
4 - 5.9%	84 932 917	40,14%	195	38,24%
6 - 7.9%	12 373 736	5,85%	34	6,67%
8 - 9.9%	3 685 115	1,74%	9	1,76%
10 - 11.9%	226 951	0,11%	1	0,20%
>= 12%	-	0,00%	-	0,00%
Total	211 587 518	100,00%	510	100,00%
Min	1,63 %			
Max	11,20 %			
WAvg	3,89%			
Region	Balance	% Balance	No. of Properties	% No.
Blekinge	13 658 796	1,21%	30	1,46%
Dalarnas	34 913 159	3,09%	78	3,78%
Gotlands	10 910 018	0,96%	16	0,78%
Gävleborgs	37 772 142	3,34%	83	4,03%
Hallands	20 352 520	1,80%	31	1,50%
Jämtlands	12 284 940	1,09%	34	1,65%
Jönköpings	35 062 204	3,10%	71	3,44%
Kalmar	30 091 348	2,66%	69	3,35%
Kronobergs	17 810 297	1,57%	35	1,70%
Norrbottnens	19 074 383	1,69%	46	2,23%
Skåne	199 030 460	17,59%	354	17,18%
Stockholms	282 874 068	25,00%	401	19,46%
Södermanlands	22 808 880	2,02%	41	1,99%
Uppsala	52 699 242	4,66%	93	4,51%
Värmlands	40 528 125	3,58%	94	4,56%
Västerbottens	20 493 148	1,81%	43	2,09%
Västernorrlands	29 680 500	2,62%	79	3,83%
Västmanlands	34 012 204	3,01%	62	3,01%
Västra Götalands	140 434 148	12,41%	262	12,71%
Örebro	34 786 291	3,07%	67	3,25%
Östergötlands	42 411 846	3,75%	72	3,49%
Total	1 131 688 718	100,00%	2 061	100,00%
Income Type	Balance	% Balance	No. of Loans	% No.
Purchase	285 347 518	25,21%	443	17,28%
Remortgage	846 341 201	74,79%	2 121	82,72%
Total	1 131 688 718	100,00%	2 564	100,00%
Repayment Type	Balance	% Balance	No. of Loans	% No.
Interest Only	37 334 108	3,30%	69	2,69%
Repayment	1 094 354 610	96,70%	2 495	97,31%
Total	1 131 688 718	100,00%	2 564	100,00%
Property Type	Balance	% Balance	No. of Properties	% No.
TOR	312 474 586	27,61%	657	31,88%
Villa	819 214 133	72,39%	1 404	68,12%
Total	1 131 688 718	100,00%	2 061	100,00%

Balance	% Balance	No. of Loans	% No.
38 708 499	1,56%	89	1,90%
923 778 224	37,27%	1 928	41,26%
920 427 362	37,13%	1 426	30,52%
489 105 246	19,73%	895	19,15%
101 314 556	4,09%	300	6,42%
5 360 785	0,22%	35	0,75%
2 478 694 673	100,00%	4 673	100,00%
3,19 %			
12,95 %			
6,76%			
Balance	% Balance	No. of Loans	% No.
3 829 659	0,18%	13	0,33%
655 332 378	30,90%	1 364	34,84%
886 024 555	41,77%	1 354	34,58%
472 221 708	22,26%	859	21,94%
98 375 713	4,64%	290	7,41%
5 360 785	0,25%	35	0,89%
2 121 144 798	100,00%	3 915	100,00%
3,75 %			
12,95 %			
7,01%			
Balance	% Balance	No. of Loans	% No.
34 878 840	9,75%	76	10,03%
268 445 846	75,08%	564	74,41%
34 402 807	9,62%	72	9,50%
16 883 538	4,72%	36	4,75%
2 938 843	0,82%	10	1,32%
-	0,00%	-	0,00%
357 549 875	100,00%	758	100,00%
3,19 %			
11,98 %			
5,27%			
Balance	% Balance	No. of Property	% No.
23 360 744	0,94%	46	1,21%
65 188 130	2,63%	131	3,46%
17 926 199	0,72%	25	0,66%
72 234 451	2,91%	138	3,64%
48 605 418	1,96%	65	1,72%
23 037 020	0,93%	55	1,45%
54 317 944	2,19%	103	2,72%
40 924 660	1,65%	92	2,43%
27 999 720	1,13%	50	1,32%
32 061 526	1,29%	71	1,87%
382 863 721	15,45%	614	16,20%
893 164 469	36,03%	1 007	26,57%
49 910 472	2,01%	77	2,03%
106 343 378	4,29%	165	4,35%
68 337 716	2,76%	151	3,98%
34 827 105	1,41%	69	1,82%
48 201 981	1,94%	113	2,98%
68 423 632	2,76%	119	3,14%
291 946 401	11,78%	474	12,51%
53 372 659	2,15%	102	2,69%
75 647 328	3,05%	123	3,25%
2 478 694 673	100,00%	3 790	100,00%
Balance	% Balance	No. of Loans	% No.
802 825 800	32,39%	1 027	21,98%
1 675 868 873	67,61%	3 646	78,02%
2 478 694 673	100,00%	4 673	100,00%
Balance	% Balance	No. of Loans	% No.
68 787 365	2,78%	113	2,42%
2 409 907 308	97,22%	4 560	97,58%
2 478 694 673	100,00%	4 673	100,00%
Balance	% Balance	No. of Property	% No.
940 716 940	37,95%	1 537	40,55%
1 537 977 733	62,05%	2 253	59,45%
2 478 694 673	100,00%	3 790	100,00%