

Reporting Dates

Report Date:	10-08-2018	Days in Interest Period:	91	Interest Payment Date:	10-08-2018
Reporting Period Start:	01-05-2018	Reporting Period End:	31-07-2018		
Interest Period Start:	11-05-2018	Interest Period End:	10-08-2018		

Issuance Details

	Class Aa Notes (EUR)	Class Ab Notes (SEK)	Class B Notes (SEK)	Class Z Notes (SEK)
ISIN	XS1225174892	XS1225175600	XS1225176160	XS1225176590
Stock Exchange Listing	Ireland	Ireland	Ireland	Ireland
Original Ratings (S&P)	AAA(sf)	AAA(sf)	AA(sf)	NR
Current Rating	AAA(sf)	AAA(sf)	AAA(sf)	NR
Original Balance	115 000 000 EUR	1 633 180 000 SEK	267 180 000 SEK	367 390 000 SEK
Current Balance	40 990 635 EUR	582 131 175 SEK	267 180 000 SEK	367 390 000 SEK
Step-Up Date	10-05-2020	10-05-2020	10-05-2020	10-05-2020
Step-Up Margin	1.5x	1.5x	1.5x	1.5x
Final Maturity Date	10-05-2063	10-05-2063	10-05-2063	10-05-2063
Currency	EUR	SEK	SEK	SEK
Reference Rate	3M EURIBOR	3M STIBOR	3M STIBOR	3M STIBOR
Relevant Margin	0,850%	1,500%	2,250%	3,750%
Day Count Convention	Actual/360	Actual/360	Actual/360	Actual/360
Coupon Reference Rate	-0,32800%	-0,36400%	-0,36400%	-0,36400%
Current Coupon	0,52200%	1,13600%	1,88600%	3,38600%
FX Rate	9,3225			

Note Classes

	Balance @ 11-05-2018	Interest Paid in Period	Interest shortfall	Cumulative Interest Shortfall	Note Redemptions in Period	Balance @ 10-08-2018
Class Aa Notes (EUR)	40 990 635 EUR	-54 087 EUR			-4 353 160 EUR	36 637 475 EUR
Class Aa (EUR) Note Pool Factor	35,64%					31,86%
Class Ab Notes (SEK)	582 131 175 SEK	-1 671 622 SEK			-61 821 688 SEK	520 309 487 SEK
Class Ab (SEK) Note Pool Factor	35,64%					31,86%
Class B Notes (SEK)	267 180 000 SEK	-1 273 751 SEK			0 SEK	267 180 000 SEK
Class B (SEK) Note Pool Factor	100,00%					100,00%
Class Z Notes (SEK)	367 390 000 SEK	-3 144 511 SEK			0 SEK	367 390 000 SEK
Class Z (SEK) Note Pool Factor	100,00%					100,00%

Principal Deficiency Ledger

(PDL)	Balance b/f 11-05-2018	Principal Losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 10-08-2018
Class A Principal Deficiency Ledger	0 SEK	0 SEK	0 SEK	0 SEK	0 SEK
Class B Principal Deficiency Ledger	0 EUR	0 EUR	0 EUR	0 EUR	0 EUR
Class Z Principal Deficiency Ledger	0 SEK	636 638 SEK	636 638 SEK	0 SEK	0 SEK

Subordinated Loan

	Balance b/f 11-05-2018	Accrued Interest	Additions	Interest Paid	Principal Paid	Balance c/f 10-08-2018
Subordinated Loan	132 904 339 SEK	1 137 536 SEK	0 SEK	0 SEK	0 SEK	134 041 874 SEK

Other Balances

	Balance b/f 11-05-2018	Released to AIDA	Received from AIDA	Balance c/f 10-08-2018
General Reserve Fund	52 035 090 SEK	0 SEK	0 SEK	53 442 223 SEK
Liquidity Reserve Fund	14 761 660 SEK	0 SEK	0 SEK	13 354 527 SEK

Step down loans

(Loans eligible for Step Down Margin)	Initial Pool	Quarter Ending 30-04-2018	Quarter Ending 31-07-2018
Step down loans (% of outstanding principal balance)	69,1%	4,7%	4,6%

Pool Performance

Loans in Arrears	Quarter ending 30-04-2018	Quarter ending 31-07-2018
Total number of loans	3 860	3 747
- Total number of loans in arrears (30-60 days)	62	56
- Total number of loans in arrears (60-90 days)	13	21
- Total number of loans in arrears (90+ days)	22	17
- Percentage of loans (by amount) in arrears (30-60 days)	2,41%	1,98%
- Percentage of loans (by amount) in arrears (60-90 days)	0,69%	1,23%
- Percentage of loans (by amount) in arrears (90+ days)	0,53%	0,35%
- Registered with KFM*	3	3

(*KFM is the Swedish credit enforcement authority)

Pool Performance: Distribution of Loans					Current Principal Balance	
Currently in Arrears	Months in Arrears	No. Of Loans	No. Of Properties	% of Total Properties	Balance	% of Total
	Current	3 653	2 535	97,09%	1 780 378 187 SEK	96,4%
	>=1<2	56	47	1,80%	36 526 864 SEK	1,98%
	>=2<3	21	14	0,54%	22 761 167 SEK	1,23%
	>=3<4	2	1	0,04%	191 717 SEK	0,01%
	>=4<5	2	2	0,08%	840 793 SEK	0,05%
	>=5<6	3	3	0,11%	1 536 575 SEK	0,08%
	>=6<7	2	1	0,04%	1 423 248 SEK	0,08%
	>=7<8	1	1	0,04%	327 217 SEK	0,02%
	>=8<9	1	1	0,04%	29 619 SEK	0,00%
	>=9	6	6	0,23%	2 109 223 SEK	0,11%
	Total	3 747	2 611	100,0%	1 846 124 611 SEK	100,0%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (pre payment of Class Z interest)	13 150 235 SEK	14 227 736 SEK	389 021 656 SEK
Excess Spread after Principal Losses (Annualised %) (pre payment of Class Z interest)	2,68%	2,83%	3,53%
Excess Spread after Principal Losses (post payment of Class Z interest)	10 005 723 SEK	11 258 735 SEK	306 176 616 SEK
Excess Spread after Principal Losses (Annualised %) (post payment of Class Z interest)	2,04%	2,24%	2,78%
Annualised Foreclosure Frequency by number of cases	0,53%	0,61%	0,34%
Gross Losses (inc. Principal, Interest & Fees)	636 638 SEK	692 631 SEK	2 635 961 SEK
Recoveries on previous Losses	0 SEK	0 SEK	0 SEK
Net Losses (inc. Principal, Interest & Fees)	636 638 SEK	692 631 SEK	2 635 961 SEK
Gross Losses (% of original principal balance)	0,019%	0,021%	0,079%
Loss Severity	23,0%	28,0%	7,0%

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
<i>Forced sales</i>				
Total Sold (original balance)	72	39 178 000 SEK	5	2 673 000 SEK
Total Sold (outstanding balance)	72	37 788 295 SEK	5	2 769 117 SEK
Gross Loss on Sale (inc. all fees & interest)	23	2 635 961 SEK	3	636 638 SEK

Pool Performance	This Period		Since Issue		
Mortgage Principal analysis	No. Of Loans	Amount	No. Of Loans	Amount	
Opening mortgage principal balance @	01-05-2018	3 860	1 938 522 911 SEK	5 411	3 339 843 965 SEK
Overfunded principal at issue					
Further advances		22	4 641 000 SEK	683	140 190 000 SEK
Unscheduled Prepayments		-135	-91 134 389 SEK	-2 347	-1 557 735 803 SEK
Prepayments from Enforcements					
Scheduled Repayments			-5 904 911 SEK		-76 173 551 SEK
Closing mortgage principal balance @	31-07-2018	3 747	1 846 124 611 SEK	3 747	1 846 124 611 SEK
Annualised prepayment rate			18,6%		14,1%

Tests and Rating Triggers	Required	Current Long Term	Current Short Term	Passed
General Reserve Amortisation Conditions				Yes
Minimum Floating Weighted Average Margin	Greater than or equal to 3,75%	3,75%	5,33%	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
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 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.

Principal Payments Applied		SEK	EUR
1	Aa Note Principal (EUR)	-40 582 336 SEK	-4 353 160 EUR
1	Ab Note Principal (SEK)	-61 821 688 SEK	
2	B Note Principal (SEK)	0 SEK	
3	Z Note Principal (SEK)	0 SEK	

Priority of Payments		SEK	EUR
Available Interest Distribution Amount:		93 220 334 SEK	
1	Tax, annual filing fees and exempt company fees	-	
2	Trustee Fees	-170 271 SEK	
3	Agent Bank & Principal Paying Agent	-41 561 SEK	
4	Cash Manager Fees	-30 000 SEK	
4	Servicer (including standby)	-933 120 SEK	
4	Bank fees	-344 320 SEK	
4	Corporate Service Provider	-319 141 SEK	
5	Expenses account to Float Amount	-500 000 SEK	
6	Interest Rate Swap Payment	-6 270 864 SEK	
7	Class Aa Interest Amount (EUR) to Currency Swap Provider	-1 082 060 SEK	-54 087 SEK
7	Class Ab Interest Amount (SEK)	-1 671 622 SEK	
8	Reduce debit balance Class A PDL	-	
9	Class B Interest Amount (SEK)	-1 273 751 SEK	
10	Reduce debit balance Class B PDL	-	
11	Liquidity Reserve Account Required Balance	-13 354 527 SEK	
12	General Reserve Account Required Balance	-53 442 223 SEK	
13	Reduce debit balance Class Z PDL	-636 638 SEK	
14	Post Step-up Date - Available Distribution Amount	-	
15	Class Z Interest Amount	-3 144 511 SEK	
16	*Prior to Step-up Date - Available Distribution Amount	-10 005 724 SEK	
17	Subordinated Loan Interest Amount	-	
18	Repayment of Subordinated Loan	-	
19	Subordinated Termination Amounts in respect of Swap Agreements	-	
20	Deferred Consideration	-	
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. 3 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 Operations AB		Second Standby Servicer	
BNP Paribas, London Branch	A	Interest Rate Swap Provider	(1)
		Currency Swap Provider	
BNP Paribas, London Branch		Standby Cash Manager	
		Principal Paying Agent	
		Agent Bank	
		Swap Collateral Accounts Bank	(2)
BNP Paribas Trust Corporation UK 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	

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