

Reporting Dates

Report Date:	12-11-2018	Days in Interest Period:	94	Interest Payment Date:	12-11-2018
Reporting Period Start:	01-08-2018	Reporting Period End:	31-10-2018		
Interest Period Start:	10-08-2018	Interest Period End:	12-11-2018		

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	36 637 475 EUR	520 309 487 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	-0,319%	-0,35200%	-0,35200%	-0,35200%
Current Coupon	0,53100%	1,14800%	1,89800%	3,39800%
FX Rate	9,3225			

Note Classes

	Balance @ 10-08-2018	Interest Paid in Period	Interest shortfall	Cumulative Interest Shortfall	Note Redemptions in Period	Balance @ 12-11-2018
Class Aa Notes (EUR)	36 637 475 EUR	-50 798 EUR			-3 012 533 EUR	33 624 942 EUR
Class Aa (EUR) Note Pool Factor	31,86%					29,24%
Class Ab Notes (SEK)	520 309 487 SEK	-1 559 657 SEK			-42 782 680 SEK	477 526 807 SEK
Class Ab (SEK) Note Pool Factor	31,86%					29,24%
Class B Notes (SEK)	267 180 000 SEK	-1 324 114 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	-3 259 688 SEK			0 SEK	367 390 000 SEK
Class Z (SEK) Note Pool Factor	100,00%					100,00%

Principal Deficiency Ledger

(PDL)	Balance b/f 10-08-2018	Principal Losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 12-11-2018
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	0 SEK	0 SEK	0 SEK	0 SEK

Subordinated Loan

	Balance b/f 10-08-2018	Accrued Interest	Additions	Interest Paid	Principal Paid	Balance c/f 12-11-2018
Subordinated Loan	134 041 874 SEK	1 189 294 SEK	0 SEK	0 SEK	0 SEK	135 231 168 SEK

Other Balances

	Balance b/f 10-08-2018	Released to AIDA	Received from AIDA	Balance c/f 12-11-2018
General Reserve Fund	54 369 548 SEK	0 SEK	0 SEK	54 434 846 SEK
Liquidity Reserve Fund	12 427 202 SEK	0 SEK	0 SEK	12 361 904 SEK

Step down loans

(Loans eligible for Step Down Margin)	Initial Pool	Quarter Ending 31-07-2018	Quarter Ending 31-10-2018
Step down loans (% of outstanding principal balance)	69,1%	4,6%	4,4%

Pool Performance

Loans in Arrears	Quarter ending 31-07-2018	Quarter ending 31-10-2018
Total number of loans	3 747	3 640
- Total number of loans in arrears (30-60 days)	56	63
- Total number of loans in arrears (60-90 days)	21	18
- Total number of loans in arrears (90+ days)	17	23
- Percentage of loans (by amount) in arrears (30-60 days)	1,98%	2,19%
- Percentage of loans (by amount) in arrears (60-90 days)	1,23%	0,68%
- Percentage of loans (by amount) in arrears (90+ days)	0,35%	0,97%
- Registered with KFM*	3	2

(*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			% of Total
	Current	3 536	2 439	96,63%	1 716 798 566 SEK		96,2%
	>=1<2	63	51	2,02%	39 030 572 SEK		2,19%
	>=2<3	18	15	0,59%	12 169 219 SEK		0,68%
	>=3<4	6	5	0,20%	4 295 043 SEK		0,24%
	>=4<5	7	5	0,20%	9 269 334 SEK		0,52%
	>=5<6	2	1	0,04%	753 901 SEK		0,04%
	>=6<7	2	2	0,08%	479 676 SEK		0,03%
	>=7<8	1	1	0,04%	390 319 SEK		0,02%
	>=8<9	2	2	0,08%	926 863 SEK		0,05%
	>=9	3	3	0,12%	1 272 529 SEK		0,07%
	Total	3 640	2 524	100,0%	1 785 386 022 SEK		100,0%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (pre payment of Class Z interest)	13 388 116 SEK	13 150 235 SEK	402 409 772 SEK
Excess Spread after Principal Losses (Annualised %) (pre payment of Class Z interest)	2,78%	2,68%	3,39%
Excess Spread after Principal Losses (post payment of Class Z interest)	10 128 428 SEK	10 005 723 SEK	316 305 044 SEK
Excess Spread after Principal Losses (Annualised %) (post payment of Class Z interest)	2,10%	2,04%	2,67%
Annualised Foreclosure Frequency by number of cases	0,42%	0,53%	0,37%
Gross Losses (inc. Principal, Interest & Fees)	0 SEK	636 638 SEK	2 635 961 SEK
Recoveries on previous Losses	0 SEK	0 SEK	0 SEK
Net Losses (inc. Principal, Interest & Fees)	0 SEK	636 638 SEK	2 635 961 SEK
Gross Losses (% of original principal balance)	0,000%	0,019%	0,079%
Loss Severity	0,0%	23,0%	6,6%

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
<i>Forced sales</i>				
Total Sold (original balance)	76	41 571 000 SEK	4	2 393 000 SEK
Total Sold (outstanding balance)	76	39 808 491 SEK	4	2 020 196 SEK
Gross Loss on Sale (inc. all fees & interest)	23	2 635 961 SEK	0	0 SEK

Pool Performance	This Period		Since Issue		
Mortgage Principal analysis	No. Of Loans	Amount	No. Of Loans	Amount	
Opening mortgage principal balance @	01-08-2018	3 747	1 846 124 611 SEK	5 411	3 339 843 965 SEK
Overfunded principal at issue					
Further advances		22	5 681 000 SEK	705	145 871 000 SEK
Unscheduled Prepayments		-129	-60 647 609 SEK	-2 476	-1 618 383 412 SEK
Prepayments from Enforcements					
Scheduled Repayments			-5 771 980 SEK		-81 945 531 SEK
Closing mortgage principal balance @	31-10-2018	3 640	1 785 386 022 SEK	3 640	1 785 386 022 SEK
Annualised prepayment rate			12,6%		13,6%

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%	5,31%	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)	-28 084 336 SEK	-3 012 533 EUR
1	Ab Note Principal (SEK)	-42 782 680 SEK	
2	B Note Principal (SEK)	0 SEK	
3	Z Note Principal (SEK)	0 SEK	

Priority of Payments		SEK	EUR
Available Interest Distribution Amount:		91 713 398 SEK	
1	Tax, annual filing fees and exempt company fees	-	
2	Trustee Fees	-	
3	Agent Bank & Principal Paying Agent	-	
4	Cash Manager Fees	-30 000 SEK	
4	Servicer (including standby)	-542 827 SEK	
4	Bank fees	-228 514 SEK	
4	Corporate Service Provider	-	
5	Expenses account to Float Amount	-500 000 SEK	
6	Interest Rate Swap Payment	-6 333 688 SEK	
7	Class Aa Interest Amount (EUR) to Currency Swap Provider	-1 009 733 SEK	-50 798 SEK
7	Class Ab Interest Amount (SEK)	-1 559 657 SEK	
8	Reduce debit balance Class A PDL	-	
9	Class B Interest Amount (SEK)	-1 324 114 SEK	
10	Reduce debit balance Class B PDL	-	
11	Liquidity Reserve Account Required Balance	-12 361 904 SEK	
12	General Reserve Account Required Balance	-54 434 846 SEK	
13	Reduce debit balance Class Z PDL	-	
14	Post Step-up Date - Available Distribution Amount	-	
15	Class Z Interest Amount	-3 259 688 SEK	
16	*Prior to Step-up Date - Available Distribution Amount	-10 128 428 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 (publ) and Bluestep Bostadslån AB		Originators	
Barclays Bank PLC and BNP Paribas, London Branch		Arrangers	
Bluestep Bank AB (publ)		Joint lead managers	
		Mortgage Loan Seller	
		Class Z Note Holder	
		Cash Manager	
		Subordinated Loan Facility Provider	
Bluestep Servicing AB		Servicer	
Emric Operations AB		Standby Servicer	
BNP Paribas		Interest Rate Swap Provider	(1)
		Currency Swap Provider	
BNP Paribas Securities, Luxembourg Branch		Standby Cash Manager	
		Principal Paying Agent	
		Agent Bank	
The Bank of New York Mellon, London Branch		Swap Collateral Accounts Bank	(2)
BNP Paribas Trust Corporation UK Limited	AA-	Trustee	
Nordea Bank AB (publ)	AA-	Issuer Accounts Bank	(3)
Intertrust 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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