

Reporting Dates

Report Date:	10-02-2021	Days in Interest Period:	89	Interest Payment Date:	10-05-2021
Reporting Period Start:	01-02-2021	Reporting Period End:	28-02-2021		
Interest Period Start:	10-02-2021	Interest Period End:	10-05-2021		

Issuance Details

	Class A Notes (EUR)	Class B Notes (SEK)	Class Z Notes (SEK)
ISIN	XS1572746607	XS1572747167	XS1572747324
Stock Exchange Listing	Ireland	Ireland	Ireland
Original Ratings (S&P)	AAA(sf)	AA(sf)	NR
Current Rating	AAA(sf)	AAA(sf)	NR
Original Balance	242 500 000 EUR	238 890 000 SEK	436 220 000 SEK
Current Balance	44 828 076 EUR	238 890 000 SEK	436 220 000 SEK
Step-Up Date	10-05-2022	10-05-2022	10-05-2022
Step-Up Margin	1.5x	1.5x	1.5x
Final Maturity Date	10-08-2066	10-08-2066	10-08-2066
Currency	EUR	SEK	SEK
Reference Rate	3M EURIBOR	3M STIBOR	3M STIBOR
Relevant Margin	0,720%	1,750%	3,750%
Day Count Convention	Actual/360	Actual/360	Actual/360
Coupon Reference Rate	-0,53600%	-0,03600%	-0,03600%
Current Coupon	0,18400%	1,71400%	3,71400%
FX Rate	9,530		

Step down loans

(Loans eligible for Step Down Margin)	Initial Pool	Month Ending 31-01-2021	Month Ending 28-02-2021
Step down loans (% of outstanding principal balance)	84,8%	0,0%	0,0%

Pool Performance

Loans in Arrears	Month ending 31-01-2021	Month ending 28-02-2021
Total number of loans	1 519	1 505
- Total number of loans in arrears (30-60 days)	52	61
- Total number of loans in arrears (60-90 days)	17	23
- Total number of loans in arrears (90+ days)	22	29
- Percentage of loans (by amount) in arrears (30-60 days)	4,42%	5,16%
- Percentage of loans (by amount) in arrears (60-90 days)	1,87%	1,81%
- Percentage of loans (by amount) in arrears (90+ days)	1,25%	2,47%
- 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	1 392	1 180	91,83%	977 302 863 SEK	90,6%
	>=1<2	61	57	4,44%	55 732 955 SEK	5,16%
	>=2<3	23	20	1,56%	19 582 848 SEK	1,81%
	>=3<4	9	9	0,70%	13 619 225 SEK	1,26%
	>=4<5	1	1	0,08%	448 545 SEK	0,04%
	>=5<6	2	2	0,16%	1 620 508 SEK	0,15%
	>=6<7	0	0	0,00%	0 SEK	0,00%
	>=7<8	2	2	0,16%	1 595 882 SEK	0,15%
	>=8<9	2	2	0,16%	1 094 273 SEK	0,10%
	>=9	13	12	0,93%	8 246 853 SEK	0,76%
	Total	1 505	1 285	100,0%	1 079 243 952 SEK	100,0%

Pool Performance

Possessions	No. of Loans Since issue	Amount	No. of Loans This period	Amount
Forced sales				
Total Sold (original balance)	58	54 174 000 SEK	1	637 000 SEK
Total Sold (outstanding balance)	58	55 381 582 SEK	1	681 570 SEK
Gross Loss on Sale (inc. all fees & interest)	23	5 240 948 SEK	0	221 079 SEK

Monthly Investor Report

Pool Performance		This Period		Since Issue	
Mortgage Principal analysis		No. Of Loans	Amount	No. Of Loans	Amount
Opening mortgage principal balance @	01-02-2021	1 519	1 102 323 310 SEK	3 333	2 986 136 751 SEK
Overfunded principal at issue					0 SEK
Further advances		0	0 SEK	204	30 842 900 SEK
Unscheduled Prepayments		-14	-22 890 595 SEK	-2 032	-1 855 128 137 SEK
Prepayments from Enforcements					
Scheduled Repayments			-188 763 SEK		-82 607 563 SEK
Closing mortgage principal balance @	28-02-2021	1 505	1 079 243 952 SEK	1 505	1 079 243 952 SEK
Annualised prepayment rate			26,7%		15,3%

Tests and Rating Triggers		Required	Current Long Term	Current Short Term	Passed
Minimum Floating Weighted Average Margin	Greater than or equal to	3,75%	3,75%	4,99%	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.

Transaction Parties

Party	S&P Rating	Transaction Role	Ratings Triggers
Bluestep Mortgage Securities No. 4 DAC		Issuer	
Bluestep Bank AB (publ) and Bluestep Bostadslån AB		Originators	
Barclays Bank PLC and BNP Paribas, London Branch		Arrangers	
Barclays Bank PLC and BNP Paribas, London Branch, and Natwest Markets		Joint lead managers	
Bluestep Bank AB (publ)		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	

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	13 830 530	1,28%	91	7,08%	27 908 644	0,93%	178	6,06%
200-300	34 157 792	3,16%	134	10,43%	56 767 785	1,90%	221	7,52%
300-400	42 116 615	3,90%	121	9,42%	84 935 799	2,84%	240	8,17%
400-500	58 938 183	5,46%	131	10,19%	104 163 382	3,49%	231	7,86%
500-750	163 019 352	15,10%	264	20,54%	320 191 415	10,72%	514	17,49%
750-1,000	142 908 525	13,24%	163	12,68%	314 742 719	10,54%	363	12,35%
1,000-1,500	243 389 106	22,55%	200	15,56%	672 655 094	22,53%	545	18,54%
1,500-2,000	169 277 554	15,68%	99	7,70%	614 068 875	20,56%	356	12,11%
2,000-2,500	90 174 599	8,36%	40	3,11%	307 372 835	10,29%	137	4,66%
2,500-3,000	86 986 223	8,06%	32	2,49%	259 699 010	8,70%	95	3,23%
3,000-3,500	25 855 433	2,40%	8	0,62%	94 379 509	3,16%	29	0,99%
3,500-4,000	3 665 990	0,34%	1	0,08%	53 347 043	1,79%	14	0,48%
4,000-5,000	4 924 049	0,46%	1	0,08%	54 218 917	1,82%	12	0,41%
>5,000	-	0,00%	-	0,00%	21 685 724	0,73%	4	0,14%
Total	1 079 243 952	100,00%	1 285	100,00%	2 986 136 751	100,00%	2 939	100,00%
Product	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Variable	262 271 977	24,30%	302	20,07%	461 375 881	15,45%	483	14,49%
Fixed 1 yr	59 937 565	5,55%	62	4,12%	29 040 667	0,97%	38	1,14%
Fixed 3 yr	735 914 015	68,19%	1 110	73,75%	2 452 645 912	82,13%	2 766	82,99%
Fixed 5 yr	21 120 396	1,96%	31	2,06%	43 074 291	1,44%	46	1,38%
Total	1 079 243 952	100,00%	1 505	100,00%	2 986 136 751	100,00%	3 333	100,00%
Original LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	1 646 691	0,15%	11	0,86%	5 127 516	0,17%	31	1,05%
10-20	6 958 061	0,64%	28	2,18%	15 370 948	0,51%	59	2,01%
20-30	21 431 779	1,99%	60	4,67%	45 170 423	1,51%	111	3,78%
30-40	27 973 911	2,59%	50	3,89%	46 841 504	1,57%	97	3,30%
40-50	37 398 668	3,47%	56	4,36%	97 798 436	3,28%	124	4,22%
50-60	59 028 845	5,47%	74	5,76%	164 539 369	5,51%	179	6,09%
60-70	105 788 916	9,80%	132	10,27%	351 707 091	11,78%	330	11,23%
70-80	288 344 021	26,72%	339	26,38%	815 467 396	27,31%	787	26,78%
80-90	530 673 060	49,17%	535	41,63%	1 444 114 067	48,36%	1 221	41,54%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 079 243 952	100,00%	1 285	100,00%	2 986 136 751	100,00%	2 939	100,00%
Current LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	1 596 971	0,15%	11	0,86%	5 127 516	0,17%	31	1,05%
10-20	5 985 029	0,55%	26	2,02%	15 370 948	0,51%	59	2,01%
20-30	17 055 458	1,58%	50	3,89%	45 170 423	1,51%	111	3,78%
30-40	31 047 903	2,88%	57	4,44%	46 841 504	1,57%	97	3,30%
40-50	41 738 590	3,87%	64	4,98%	97 798 436	3,28%	124	4,22%
50-60	66 709 495	6,18%	86	6,69%	164 539 369	5,51%	179	6,09%
60-70	181 094 718	16,78%	212	16,50%	351 707 091	11,78%	330	11,23%
70-80	405 579 804	37,58%	479	37,28%	815 467 396	27,31%	787	26,78%
80-90	328 435 984	30,43%	300	23,35%	1 444 114 067	48,36%	1 221	41,54%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 079 243 952	100,00%	1 285	100,00%	2 986 136 751	100,00%	2 939	100,00%
Original Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	4 481 137	0,42%	8	0,53%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	1 479 601	0,14%	2	0,13%	1 568 947	0,05%	2	0,06%
> 300 and <= 360	77 658 372	7,20%	149	9,90%	164 362 655	5,50%	301	9,03%
> 360 and <= 420	20 906 113	1,94%	34	2,26%	43 625 699	1,46%	56	1,68%
> 420 and <= 480	973 148 304	90,17%	1 311	87,11%	2 764 332 173	92,57%	2 947	88,42%
> 480	1 570 425	0,15%	1	0,07%	1 608 270	0,05%	1	0,03%
Total	1 079 243 952	100,00%	1 505	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	48	0,00%	-	0,00%	57	0,00%	-	0,00%
Max	456	0,00%	-	0,00%	504	0,00%	-	0,00%
WAvg	402	0,00%	-	0,00%	455	0,00%	-	0,00%
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	10 840 978	1,00%	23	1,53%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	65 147 179	6,04%	125	8,31%	16 219 633	0,54%	38	1,14%
> 300 and <= 360	63 909 526	5,92%	127	8,44%	161 166 553	5,40%	285	8,55%
> 360 and <= 420	561 214 237	52,00%	658	43,72%	113 415 238	3,80%	186	5,58%
> 420 and <= 480	378 132 033	35,04%	572	38,01%	2 683 088 049	89,85%	2 797	83,92%
> 480	-	0,00%	-	0,00%	1 608 270	0,05%	1	0,03%
Total	1 079 243 952	100,00%	1 505	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	48				57			
Max	456				504			
WAvg	402				455			

Stratification Tables

	Current				At Cut-Off			
Interest Rate (All loans)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	132 600 061	12,29%	146	9,70%	9 614 678	0,32%	26	0,78%
4 - 5.9%	672 048 060	62,27%	842	55,95%	1 875 461 483	62,81%	1 768	53,05%
6 - 7.9%	234 088 311	21,69%	396	26,31%	998 951 014	33,45%	1 267	38,01%
8 - 9.9%	39 003 529	3,61%	116	7,71%	101 228 695	3,39%	268	8,04%
10 - 11.9%	1 503 991	0,14%	5	0,33%	880 881	0,03%	4	0,12%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 079 243 952	100,00%	1 505	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	2,71 %				2,15 %			
Max	11,00 %				10,70 %			
WAvg	5,38%				5,72%			
Interest Rate (Fixed loans)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	67 754 352	8,29%	72	5,99%	5 216 154	0,21%	11	0,39%
4 - 5.9%	503 138 113	61,59%	671	55,78%	1 486 287 948	58,87%	1 401	49,16%
6 - 7.9%	209 708 138	25,67%	348	28,93%	933 732 812	36,98%	1 171	41,09%
8 - 9.9%	35 902 477	4,39%	108	8,98%	98 643 075	3,91%	263	9,23%
10 - 11.9%	468 895	0,06%	4	0,33%	880 881	0,03%	4	0,14%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	816 971 975	100,00%	1 203	100,00%	2 524 760 870	100,00%	2 850	100,00%
Min	3,00 %				2,15 %			
Max	11,00 %				10,70 %			
WAvg	5,51%				5,83%			
Interest Rate (Var loans)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
< 4%	64 845 709	24,72%	74	24,50%	4 398 524	0,95%	15	3,11%
4 - 5.9%	168 909 947	64,40%	171	56,62%	389 173 535	84,35%	367	75,98%
6 - 7.9%	24 380 173	9,30%	48	15,89%	65 218 202	14,14%	96	19,88%
8 - 9.9%	3 101 052	1,18%	8	2,65%	2 585 620	0,56%	5	1,04%
10 - 11.9%	1 035 096	0,39%	1	0,33%	-	0,00%	-	0,00%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	262 271 977	100,00%	302	100,00%	461 375 881	100,00%	483	100,00%
Min	2,71 %				2,23 %			
Max	10,60 %				9,95 %			
WAvg	4,99%				5,12%			
Region	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
Blekinge	19 264 792	1,79%	32	2,49%	40 813 757	1,37%	57	1,94%
Dalarnas	32 326 778	3,00%	51	3,97%	53 868 321	1,80%	85	2,89%
Gotlands	3 682 916	0,34%	4	0,31%	12 830 880	0,43%	11	0,37%
Gävleborgs	30 592 318	2,83%	63	4,90%	68 885 249	2,31%	119	4,05%
Hallands	31 242 425	2,89%	34	2,65%	58 868 693	1,97%	61	2,08%
Jämtlands	7 911 222	0,73%	15	1,17%	12 205 922	0,41%	22	0,75%
Jönköpings	22 845 305	2,12%	31	2,41%	48 857 389	1,64%	70	2,38%
Kalmar	14 880 167	1,38%	34	2,65%	29 457 104	0,99%	59	2,01%
Kronobergs	14 983 691	1,39%	29	2,26%	24 565 798	0,82%	42	1,43%
Norrbottnens	28 095 998	2,60%	36	2,80%	45 684 968	1,53%	59	2,01%
Skåne	122 201 941	11,32%	159	12,37%	325 018 432	10,88%	376	12,79%
Stockholms	390 588 455	36,19%	289	22,49%	1 294 067 153	43,34%	813	27,66%
Södermanlands	27 441 096	2,54%	33	2,57%	76 076 927	2,55%	87	2,96%
Uppsala	45 482 974	4,21%	47	3,66%	144 542 910	4,84%	124	4,22%
Värmlands	29 180 804	2,70%	44	3,42%	56 039 643	1,88%	83	2,82%
Västerbottens	12 800 067	1,19%	28	2,18%	32 809 415	1,10%	54	1,84%
Västernorrlands	18 882 848	1,75%	43	3,35%	61 104 901	2,05%	107	3,64%
Västmanlands	32 264 984	2,99%	58	4,51%	82 903 096	2,78%	125	4,25%
Västra Götalands	151 292 110	14,02%	185	14,40%	406 203 059	13,60%	437	14,87%
Örebro	22 915 991	2,12%	37	2,88%	52 757 091	1,77%	76	2,59%
Östergötlands	20 367 069	1,89%	33	2,57%	58 576 042	1,96%	72	2,45%
Total	1 079 243 952	100,00%	1 285	100,00%	2 986 136 751	100,00%	2 939	100,00%
Income Type	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Purchase	423 545 429	39,24%	501	33,29%	1 502 634 339	50,32%	1 430	42,90%
Remortgage	655 698 523	60,76%	1 004	66,71%	1 483 502 412	49,68%	1 903	57,10%
Total	1 079 243 952	100,00%	1 505	100,00%	2 986 136 751	100,00%	3 333	100,00%
Repayment Type	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Only	2 101 787	0,19%	2	0,13%	3 979 522	0,13%	8	0,24%
Repayment	1 077 142 165	99,81%	1 503	99,87%	2 982 157 229	99,87%	3 325	99,76%
Total	1 079 243 952	100,00%	1 505	100,00%	2 986 136 751	100,00%	3 333	100,00%
Property Type	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
TOR	388 885 453	36,03%	452	35,18%	1 379 216 108	46,19%	1 289	43,86%
Villa	670 797 434	62,15%	794	61,79%	1 559 126 396	52,21%	1 565	53,25%
Second Home	19 561 066	1,81%	39	3,04%	47 794 247	1,60%	85	2,89%
Total	1 079 243 952	100,00%	1 285	100,00%	2 986 136 751	100,00%	2 939	100,00%