

Reporting Dates

Report Date:	10-08-2017	Days in Interest Period:	153	Interest Payment Date:	10-08-2017
Reporting Period Start:	10-03-2017	Reporting Period End:	31-07-2017		
Interest Period Start:	10-03-2017	Interest Period End:	10-08-2017		

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)	AA(sf)	NR
Original Balance	242 500 000 EUR	238 890 000 SEK	436 220 000 SEK
Current Balance	242 500 000 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	-0,27194%	-0,41101%	-0,41101%
Current Coupon	0,44806%	1,33899%	3,33899%
FX Rate	9,5300		

Note Classes

	Balance @ 10-03-2017	Interest Paid in Period	Interest shortfall	Cumulative Interest Shortfall	Note Redemptions in Period	Balance @ 10-08-2017
Class A Notes (EUR)	242 500 000 EUR	-461 782 EUR			-27 898 822 EUR	214 601 178 EUR
Class A (EUR) Note Pool Factor	100,00%					88,50%
Class B Notes (SEK)	238 890 000 SEK	-1 359 453 SEK			0 SEK	238 890 000 SEK
Class B (SEK) Note Pool Factor	100,00%					100,00%
Class Z Notes (SEK)	436 220 000 SEK	-6 190 270 SEK			0 SEK	436 220 000 SEK
Class Z (SEK) Note Pool Factor	100,00%					100,00%

Principal Deficiency Ledger (PDL)

	Balance b/f 10-03-2017	Principal Losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 10-08-2017
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 10-03-2017	Accrued Interest	Additions	Interest Paid	Principal Paid	Balance c/f 10-08-2017
Subordinated Loan	107 585 854 SEK	1 526 719 SEK	0 SEK	0 SEK	0 SEK	109 112 573 SEK

Other Balances

	Balance b/f 10-03-2017	Released to AIDA	Received from AIDA	Balance c/f 10-08-2017
General Reserve Fund	19 461 440 SEK	0 SEK	0 SEK	26 773 024 SEK
Liquidity Reserve Fund	70 122 663 SEK	0 SEK	0 SEK	62 811 079 SEK

Step down loans

(Loans eligible for Step Down Margin)	Initial Pool	Period Ending 31-07-2017
Step down loans (% of outstanding principal balance)	84,8%	79,4%

Pool Performance

Loans in Arrears	Period Ending 31-07-2017
Total number of loans	3 175
- Total number of loans in arrears (30-60 days)	41
- Total number of loans in arrears (60-90 days)	6
- Total number of loans in arrears (90+ days)	7
- Percentage of loans (by amount) in arrears (30-60 days)	1,43%
- Percentage of loans (by amount) in arrears (60-90 days)	0,13%
- Percentage of loans (by amount) in arrears (90+ days)	0,28%
- Registered with KFM*	0

(*KFM is the Swedish credit enforcement authority)

Pool Performance: Distribution of Loans					Current Principal	
Currently in Arrears	Months in Arrears	No. Of Loans	No. Of Properties	% of Total Properties	Balance	% of Total
	Current	3 121	2 657	98,26%	2 668 823 341 SEK	98,1%
	>=1<2	41	35	1,29%	36 072 505 SEK	1,33%
	>=2<3	6	5	0,18%	5 812 219 SEK	0,21%
	>=3<4	3	3	0,11%	3 683 860 SEK	0,14%
	>=4<5	4	4	0,15%	5 869 047 SEK	0,22%
	>=5<6	0	0	0,00%	0 SEK	0,00%
	>=6<7	0	0	0,00%	0 SEK	0,00%
	>=7<8	0	0	0,00%	0 SEK	0,00%
	>=8<9	0	0	0,00%	0 SEK	0,00%
	>=9	0	0	0,00%	0 SEK	0,00%
	Total	3 175	2 704	100,0%	2 720 260 972 SEK	100,0%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (pre payment of Class Z & Subloan interest)	62 382 075 SEK		62 382 075 SEK
Excess Spread after Principal Losses (Annualised %) (pre payment of Class Z & Subloan interest)	4,92%		4,92%
Excess Spread after Principal Losses (post payment of Class Z & Subloan interest)	56 191 803 SEK		56 191 803 SEK
Excess Spread after Principal Losses (Annualised %) (post payment of Class Z & Subloan interest)	4,43%		4,43%
Annualised Foreclosure Frequency by number of cases	0,00%		0,00%
Gross Losses (inc. Principal, Interest & Fees)	0 SEK		0 SEK
Net Losses (inc. Principal, Interest & Fees)	0 SEK		0 SEK
Gross Losses (% of original principal balance)	0,00%		0,00%
Loss Severity	0,00%		0,00%

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
<i>Forced sales</i>				
Total Sold (original balance)	0	0 SEK	0	0 SEK
Total Sold (outstanding balance)	0	0 SEK	0	0 SEK
Gross Loss on Sale (inc. all fees & interest)	0	0 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 @	10-03-2017	3 333	2 986 136 751 SEK	3 333	2 986 136 751 SEK
Overfunded principal at issue					
Further advances		99	18 131 000 SEK	99	18 131 000 SEK
Unscheduled Prepayments		-257	-272 119 741 SEK	-257	-272 119 741 SEK
Prepayments from Enforcements					
Scheduled Repayments			-11 887 038 SEK		-11 887 038 SEK
Closing mortgage principal balance @	31-07-2017	3 175	2 720 260 972 SEK	3 175	2 720 260 972 SEK
Annualised prepayment rate			22,9%		22,9%

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%	5,58%	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	A Note Principal (EUR)	-265 875 778 SEK	-27 898 822 EUR
2	B Note Principal (SEK)	0 SEK	
3	Z Note Principal (SEK)	0 SEK	

Priority of Payments		SEK	EUR
Available Interest Distribution Amount:		168 328 284 SEK	
1	Tax, annual filing fees and exempt company fees	-	
2	Trustee Fees	-	
3	Agent Bank & Principal Paying Agent	-38 783 SEK	
4	Cash Manager Fees	-50 000 SEK	
4	Servicer (including standby)	-1 778 491 SEK	
4	Bank fees	-561 844 SEK	
4	Corporate Service Provider	-177 766 SEK	
5	Expenses account to Float Amount	-500 000 SEK	
6	Interest Rate Swap Payment	-3 164 238 SEK	
7	Class A Interest Amount (EUR) to Currency Swap Provider	-8 731 532 SEK	-461 782 EUR
8	Reduce debit balance Class A PDL	-	
9	Class B Interest Amount (SEK)	-1 359 453 SEK	
10	Reduce debit balance Class B PDL	-	
11	Liquidity Reserve Account Required Balance	-62 811 079 SEK	
12	General Reserve Account Required Balance	-26 773 024 SEK	
13	Reduce debit balance Class Z PDL	-	
14	Post Step-up Date - Available Distribution Amount	-	
15	Class Z Interest Amount	-6 190 270 SEK	
16	Prior to Step-up Date - Available Distribution Amount	-	
17	Subordinated Loan Interest Amount	-1 526 719 SEK	
18	Repayment of Subordinated Loan	-54 665 085 SEK	
19	Subordinated Termination Amounts in respect of Swap Agreements	-	
20	Deferred Consideration	-	
Balance		0 SEK	

Transaction Parties			
Party	S&P Rating	Transaction Role	Ratings Triggers
Bluestep Mortgage Securities No. 4 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	
Barclays Bank PLC	A	Interest Rate Swap Provider Currency Swap Provider	(1)
BNP Paribas, London Branch		Standby Cash Manager Principal Paying Agent Agent Bank	
BNP Paribas Trust Corporation UK Limited	AA-	Swap Collateral Accounts Bank	(2)
Nordea Bank AB	AA-	Trustee	
Structured Finance Management (Ireland) Limited		Issuer Accounts Bank Corporate Services Provider	(3)
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
Securitisations Reporting	www.ir.bluestep.se

Stratification Tables

Current Loan Size	Current				At Cut-Off			
	Balance	% Balance	No. of Property	% No.	Balance	% Balance	No. of Properties	% No.
0-200	25 281 606	0,93%	161	5,95%	27 908 644	0,93%	178	6,06%
200-300	50 560 209	1,86%	198	7,32%	56 767 785	1,90%	221	7,52%
300-400	81 871 407	3,01%	232	8,58%	84 935 799	2,84%	240	8,17%
400-500	97 419 062	3,58%	216	7,99%	104 163 382	3,49%	231	7,86%
500-750	298 712 946	10,98%	482	17,83%	320 191 415	10,72%	514	17,49%
750-1,000	293 580 534	10,79%	338	12,50%	314 742 719	10,54%	363	12,35%
1,000-1,500	613 643 513	22,56%	499	18,45%	672 655 094	22,53%	545	18,54%
1,500-2,000	532 401 709	19,57%	310	11,46%	614 068 875	20,56%	356	12,11%
2,000-2,500	284 668 936	10,46%	127	4,70%	307 372 835	10,29%	137	4,66%
2,500-3,000	235 008 767	8,64%	86	3,18%	259 699 010	8,70%	95	3,23%
3,000-3,500	94 120 672	3,46%	29	1,07%	94 379 509	3,16%	29	0,99%
3,500-4,000	41 721 195	1,53%	11	0,41%	53 347 043	1,79%	14	0,48%
4,000-5,000	49 647 788	1,83%	11	0,41%	54 218 917	1,82%	12	0,41%
>5,000	21 622 629	0,79%	4	0,15%	21 685 724	0,73%	4	0,14%
Total	2 720 260 972	100,00%	2 704	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	403 288 236	14,83%	439	13,83%	461 375 881	15,45%	483	14,49%
Fixed 1 yr	38 035 205	1,40%	45	1,42%	29 040 667	0,97%	38	1,14%
Fixed 3 yr	2 236 752 736	82,23%	2 646	83,34%	2 452 645 912	82,13%	2 766	82,99%
Fixed 5 yr	42 184 796	1,55%	45	1,42%	43 074 291	1,44%	46	1,38%
Total	2 720 260 972	100,00%	3 175	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	4 795 322	0,18%	26	0,96%	5 078 018	0,17%	30	1,02%
10-20	15 801 307	0,58%	55	2,03%	15 370 948	0,51%	59	2,01%
20-30	41 935 891	1,54%	102	3,77%	44 625 702	1,49%	110	3,74%
30-40	45 395 285	1,67%	92	3,40%	47 237 100	1,58%	97	3,30%
40-50	87 857 364	3,23%	112	4,14%	95 451 218	3,20%	121	4,12%
50-60	155 881 554	5,73%	168	6,21%	162 463 839	5,44%	176	5,99%
60-70	324 561 744	11,93%	307	11,35%	348 612 702	11,67%	327	11,13%
70-80	737 150 943	27,10%	719	26,59%	816 911 254	27,36%	790	26,88%
80-90	1 306 881 563	48,04%	1 123	41,53%	1 450 385 969	48,57%	1 229	41,82%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	2 720 260 972	100,00%	2 704	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	3 437 175	0,13%	22	0,81%	5 078 018	0,17%	30	1,02%
10-20	13 818 716	0,51%	54	2,00%	15 370 948	0,51%	59	2,01%
20-30	42 888 459	1,58%	105	3,88%	44 625 702	1,49%	110	3,74%
30-40	46 558 143	1,71%	92	3,40%	47 237 100	1,58%	97	3,30%
40-50	87 298 731	3,21%	113	4,18%	95 451 218	3,20%	121	4,12%
50-60	169 020 195	6,21%	173	6,40%	162 463 839	5,44%	176	5,99%
60-70	331 575 060	12,19%	320	11,83%	348 612 702	11,67%	327	11,13%
70-80	740 506 931	27,22%	722	26,70%	816 911 254	27,36%	790	26,88%
80-90	1 285 157 562	47,24%	1 103	40,79%	1 450 385 969	48,57%	1 229	41,82%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	2 720 260 972	100,00%	2 704	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	10 427 839	0,38%	24	0,76%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	1 562 411	0,06%	2	0,06%	1 568 947	0,05%	2	0,06%
> 300 and <= 360	154 845 226	5,69%	287	9,04%	164 362 655	5,50%	301	9,03%
> 360 and <= 420	35 525 665	1,31%	50	1,57%	43 625 699	1,46%	56	1,68%
> 420 and <= 480	2 517 899 831	92,56%	2 812	88,57%	2 765 940 443	92,63%	2 948	88,45%
Total	2 720 260 972	100,00%	3 175	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	12				12			
Max	479				479			
WAvg	450				450			
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	10 427 839	0,38%	24	0,76%	10 639 007	0,36%	26	0,78%
> 240 and <= 300	16 542 108	0,61%	42	1,32%	16 219 633	0,54%	38	1,14%
> 300 and <= 360	161 470 726	5,94%	290	9,13%	161 166 553	5,40%	285	8,55%
> 360 and <= 420	96 832 713	3,56%	160	5,04%	113 415 238	3,80%	186	5,58%
> 420 and <= 480	2 434 987 586	89,51%	2 659	83,75%	2 684 696 319	89,91%	2 798	83,95%
Total	2 720 260 972	100,00%	3 175	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	12				12			
Max	479				479			
WAvg	450				450			

Stratification Tables

	Current				At Cut-Off			
	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Rate (All loans)								
< 4%	10 786 903	0,40%	26	0,82%	9 614 678	0,32%	26	0,78%
4 - 5.9%	1 720 769 147	63,26%	1 661	52,31%	1 875 461 483	62,81%	1 768	53,05%
6 - 7.9%	893 578 083	32,85%	1 215	38,27%	998 951 014	33,45%	1 267	38,01%
8 - 9.9%	94 342 820	3,47%	270	8,50%	101 228 695	3,39%	268	8,04%
10 - 11.9%	784 019	0,03%	3	0,09%	880 881	0,03%	4	0,12%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	2 720 260 972	100,00%	3 175	100,00%	2 986 136 751	100,00%	3 333	100,00%
Min	2,15 %				2,15 %			
Max	10,70 %				10,70 %			
WAvg	5,71%				5,72%			
Interest Rate (Fixed loans)								
< 4%	6 418 130	0,28%	12	0,44%	5 216 154	0,21%	11	0,39%
4 - 5.9%	1 381 422 413	59,62%	1 330	48,61%	1 486 287 948	58,87%	1 401	49,16%
6 - 7.9%	836 731 443	36,11%	1 127	41,19%	933 732 812	36,98%	1 171	41,09%
8 - 9.9%	91 616 731	3,95%	264	9,65%	98 643 075	3,91%	263	9,23%
10 - 11.9%	784 019	0,03%	3	0,11%	880 881	0,03%	4	0,14%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	2 316 972 736	100,00%	2 736	100,00%	2 524 760 870	100,00%	2 850	100,00%
Min	2,15 %				2,15 %			
Max	10,70 %				10,70 %			
WAvg	5,81%				5,83%			
Interest Rate (Var loans)								
< 4%	4 368 773	1,08%	14	3,19%	4 398 524	0,95%	15	3,11%
4 - 5.9%	339 346 734	84,14%	331	75,40%	389 173 535	84,35%	367	75,98%
6 - 7.9%	56 846 640	14,10%	88	20,05%	65 218 202	14,14%	96	19,88%
8 - 9.9%	2 726 089	0,68%	6	1,37%	2 585 620	0,56%	5	1,04%
10 - 11.9%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	403 288 236	100,00%	439	100,00%	461 375 881	100,00%	483	100,00%
Min	2,26 %				2,23 %			
Max	9,95 %				9,95 %			
WAvg	5,10%				5,12%			
Region								
Blekinge	38 832 057	1,43%	53	1,96%	40 813 757	1,37%	57	1,94%
Dalarnas	51 727 437	1,90%	81	3,00%	53 868 321	1,80%	85	2,89%
Gotlands	11 565 761	0,43%	9	0,33%	12 830 880	0,43%	11	0,37%
Gävleborgs	64 693 232	2,38%	114	4,22%	68 885 249	2,31%	119	4,05%
Hallands	58 613 136	2,15%	59	2,18%	58 868 693	1,97%	61	2,08%
Jämtlands	11 445 805	0,42%	21	0,78%	12 205 922	0,41%	22	0,75%
Jönköpings	47 202 579	1,74%	65	2,40%	48 857 389	1,64%	70	2,38%
Kalmar	26 153 687	0,96%	54	2,00%	29 457 104	0,99%	59	2,01%
Kronobergs	24 552 241	0,90%	42	1,55%	24 565 798	0,82%	42	1,43%
Norrbottnens	45 106 406	1,66%	57	2,11%	45 684 968	1,53%	59	2,01%
Skåne	295 540 891	10,86%	348	12,87%	325 018 432	10,88%	376	12,79%
Stockholms	1 151 407 567	42,33%	724	26,78%	1 294 067 153	43,34%	813	27,66%
Södermanlands	67 399 556	2,48%	78	2,88%	76 076 927	2,55%	87	2,96%
Uppsala	125 253 423	4,60%	111	4,11%	144 542 910	4,84%	124	4,22%
Värmlands	55 144 309	2,03%	81	3,00%	56 039 643	1,88%	83	2,82%
Västerbottens	29 427 085	1,08%	49	1,81%	32 809 415	1,10%	54	1,84%
Västernorrlands	53 962 561	1,98%	97	3,59%	61 104 901	2,05%	107	3,64%
Västmanlands	78 709 858	2,89%	118	4,36%	82 903 096	2,78%	125	4,25%
Västra Götalands	378 172 075	13,90%	402	14,87%	406 203 059	13,60%	437	14,87%
Örebro	49 365 658	1,81%	72	2,66%	52 757 091	1,77%	76	2,59%
Östergötlands	55 985 648	2,06%	69	2,55%	58 576 042	1,96%	72	2,45%
Total	2 720 260 972	100,00%	2 704	100,00%	2 986 136 751	100,00%	2 939	100,00%
Income Type								
Purchase	1 307 386 806	48,06%	1 266	39,87%	1 502 634 339	50,32%	1 430	42,90%
Remortgage	1 412 874 166	51,94%	1 909	60,13%	1 483 502 412	49,68%	1 903	57,10%
Total	2 720 260 972	100,00%	3 175	100,00%	2 986 136 751	100,00%	3 333	100,00%
Repayment Type								
Interest Only	3 977 253	0,15%	8	0,25%	3 979 522	0,13%	8	0,24%
Repayment	2 716 283 719	99,85%	3 167	99,75%	2 982 157 229	99,87%	3 325	99,76%
Total	2 720 260 972	100,00%	3 175	100,00%	2 986 136 751	100,00%	3 333	100,00%
Property Type								
TOR	1 221 411 492	44,90%	1 153	42,64%	1 379 216 108	46,19%	1 289	43,86%
Villa	1 454 211 558	53,46%	1 468	54,29%	1 556 106 573	52,11%	1 559	53,05%
Second Home	44 637 923	1,64%	83	3,07%	50 814 070	1,70%	91	3,10%
Total	2 720 260 972	100,00%	2 704	100,00%	2 986 136 751	100,00%	2 939	100,00%