

Reporting Dates

Report Date:	12-02-2018	Days in Interest Period:	94	Interest Payment Date:	12-02-2018
Reporting Period Start:	01-11-2017	Reporting Period End:	31-01-2018		
Interest Period Start:	10-11-2017	Interest Period End:	12-02-2018		

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	49 155 253 EUR	268 914 344 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	-0,32800%	-0,42400%	-0,42400%
Current Coupon	1,12200%	1,57600%	3,32600%
FX Rate	8,815		

Note Classes	Balance @ 10-11-2017	Interest Paid in Period	Interest shortfall	Cumulative Interest Shortfall	Note Redemptions in Period	Balance @ 12-02-2018
Class Aa Notes (EUR)	49 155 253 EUR	-143 880 EUR			-4 031 884 EUR	45 123 369 EUR
Class Aa (EUR) Note Pool Factor	35,11%					32,23%
Class Ab Notes (SEK)	268 914 344 SEK	-996 372 SEK			-22 057 288 SEK	246 857 056 SEK
Class Ab (SEK) Note Pool Factor	35,11%					32,23%
Class Z Notes (SEK)	500 000 000 SEK	-4 137 306 SEK			0 SEK	500 000 000 SEK
Class Z (SEK) Note Pool Factor	100,00%					100,00%
Principal Deficiency Ledger (PDL)		Balance b/f 10-11-2017	Principal Losses	Excess Spread Applied	Reserve Fund Applied	Balance c/f 12-02-2018
Class A Principal Deficiency Ledger		0 EUR	0 EUR	0 EUR	0 EUR	0 EUR
Class Z Principal Deficiency Ledger		0 SEK	15 765 SEK	15 765 SEK	0 SEK	0 SEK
Subordinated Loan	Balance b/f 10-11-2017	Accrued Interest	Additions	Interest Paid	Principal Paid	Balance c/f 12-02-2018
Subordinated Loan	112 930 096 SEK	934 453 SEK	0 SEK	0 SEK	0 SEK	113 864 548 SEK

Other Balances	Balance b/f 10-11-2017	Released to AIDA	Received from AIDA	Balance c/f 12-02-2018
Reserve Fund	75 000 000 SEK	75 000 000 SEK	75 000 000 SEK	75 000 000 SEK

Step down loans (Loans eligible for Step Down Margin)	Initial Pool	Quarter Ending 31-10-2017	Quarter Ending 31-01-2018
Step down loans (% of outstanding principal balance)	42,8%	0,0%	0,0%

Pool Performance	Quarter ending 31-10-2017	Quarter ending 31-01-2018
Loans in Arrears		
Total number of loans	2 819	2 743
- Total number of loans in arrears (30-60 days)	19	17
- Total number of loans in arrears (60-90 days)	3	3
- Total number of loans in arrears (90+ days)	10	7
- Percentage of loans (by amount) in arrears (30-60 days)	1,19%	0,87%
- Percentage of loans (by amount) in arrears (60-90 days)	0,09%	0,08%
- Percentage of loans (by amount) in arrears (90+ days)	0,40%	0,31%
- Cancelled and sent to KFM*	1	1
- 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	2 716	2 174	98,86%	1 214 127 974 SEK	98,7%
	>=1<2	17	16	0,73%	10 691 843 SEK	0,87%
	>=2<3	3	2	0,09%	942 238 SEK	0,08%
	>=3<4	2	2	0,09%	655 840 SEK	0,05%
	>=4<5	1	1	0,05%	1 233 492 SEK	0,10%
	>=5<6	0	0	0,00%	0 SEK	0,00%
	>=6<7	1	1	0,05%	940 480 SEK	0,08%
	>=7<8	0	0	0,00%	0 SEK	0,00%
	>=8<9	0	0	0,00%	0 SEK	0,00%
	>=9	3	3	0,14%	962 711 SEK	0,08%
	Total	2 743	2 199	100,0%	1 229 554 578 SEK	100,0%

Pool Performance	This Period	Last Period	Since Issue
Excess Spread after Principal Losses (pre payment of Class Z interest)	6 615 936 SEK	6 348 167 SEK	161 092 276 SEK
Excess Spread after Principal Losses (Annualised %) (pre payment of Class Z interest)	1,97%	1,87%	1,49%
Excess Spread after Principal Losses (post payment of Class Z interest)	2 478 630 SEK	2 098 278 SEK	84 751 287 SEK
Excess Spread after Principal Losses (Annualised %) (post payment of Class Z interest)	0,74%	0,62%	0,79%
Annualised Foreclosure Frequency by number of cases	0,70%	0,97%	8,03%
Gross Losses (inc. Principal, Interest & Fees)	15 765 SEK	49 389 SEK	7 875 703 SEK
Recoveries on previous Losses	-264 224 SEK	-264 224 SEK	-1 003 750 SEK
Net Losses (inc. Principal, Interest & Fees)	-248 459 SEK	-214 835 SEK	6 871 953 SEK
Gross Losses (% of original principal balance)	-0,010%	-0,009%	0,277%
Loss Severity	0,6%	2,8%	17,3%

Pool Performance	No. of Loans	Amount	No. of Loans	Amount
Possessions	Since issue		This period	
<i>Forced sales</i>				
Total Sold (original balance)	87	44 766 000 SEK	5	2 702 000 SEK
Total Sold (outstanding balance)	87	45 445 194 SEK	5	2 843 294 SEK
Gross Loss on Sale (inc. all fees & interest)	36	7 875 703 SEK	1	15 765 SEK

Pool Performance	This Period		Since Issue		
Mortgage Principal analysis	No. Of Loans	Amount	No. Of Loans	Amount	
Opening mortgage principal balance @	01-11-2017	2 819	1 284 674 297 SEK	4 673	2 500 000 000 SEK
Overfunded principal at issue					-21 305 327 SEK
Unscheduled Prepayments		-76	-50 823 611 SEK	-1 930	-1 170 363 417 SEK
Prepayments from Enforcements					
Scheduled Repayments			-4 296 108 SEK		-78 776 678 SEK
Closing mortgage principal balance @	31-01-2018	2 743	1 229 554 578 SEK	2 743	1 229 554 578 SEK
Annualised prepayment rate			15,7%		11,1%

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%	4,24%	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.

Principal Payments Applied			SEK	EUR
1	Aa Note Principal (EUR)		-35 541 061 SEK	-4 031 884 EUR
1	Ab Note Principal (SEK)		-22 057 288 SEK	
2	Z Note Principal (SEK)		0 SEK	

Priority of Payments			SEK	EUR
Available Interest Distribution Amount:			89 270 499 SEK	
1	Tax, annual filing fees and exempt company fees		-45 000 SEK	
2	Trustee Fees		0 SEK	
3	Agent Bank & Principal Paying Agent		0 SEK	
4	Cash Manager Fees		-30 000 SEK	
4	Servicer (including standby)		-374 816 SEK	
4		Bank fees	-153 233 SEK	
4	Corporate Service Provider		-183 551 SEK	
5	Expenses account to Float Amount		-500 000 SEK	
6	Interest Rate Swap Payment		-3 676 822 SEK	
7	Class Aa Interest Amount (EUR) to Currency Swap Provider		-1 679 003 SEK	-143 880 EUR
7		Class Ab Interest Amount (SEK)	-996 372 SEK	
8	Reduce debit balance Class A PDL		0 SEK	
9	General Reserve Account Required Balance		-75 000 000 SEK	
10	Reduce debit balance Class Z PDL		-15 765 SEK	
11	Post Step-up Date - Available Distribution Amount		0 SEK	
12	Class Z Interest Amount		-4 137 306 SEK	
13	*Prior to Step-up Date - Available Distribution Amount		-2 478 630 SEK	
14	Subordinated Loan Interest Amount		0 SEK	
15	Repayment of Subordinated Loan		0 SEK	
16	Subordinated Termination Amounts in respect of Swap Agreements		0 SEK	
17	Deferred Consideration		0 SEK	
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. 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	(1)
		Currency Swap Provider	
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	
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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	28 998 869	2,36%	204	9,28%	62 643 862	2,53%	395	10,42%
200-300	59 742 071	4,86%	265	12,05%	120 316 850	4,85%	466	12,30%
300-400	98 187 902	7,99%	312	14,19%	172 342 973	6,95%	491	12,96%
400-500	121 089 893	9,85%	298	13,55%	201 110 158	8,11%	447	11,79%
500-750	298 252 618	24,26%	535	24,33%	513 171 634	20,70%	843	22,24%
750-1,000	216 180 958	17,58%	276	12,55%	418 089 969	16,87%	486	12,82%
1,000-1,500	234 522 172	19,07%	212	9,64%	511 410 326	20,63%	425	11,21%
1,500-2,000	103 901 657	8,45%	66	3,00%	253 596 800	10,23%	149	3,93%
2,000-2,500	52 787 030	4,29%	25	1,14%	127 387 747	5,14%	58	1,53%
2,500-3,000	12 545 493	1,02%	5	0,23%	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	3 345 916	0,27%	1	0,05%	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	1 229 554 578	100,00%	2 199	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	223 191 698	18,15%	537	19,58%	357 549 875	14,42%	758	16,22%
Fixed 1 yr	135 827 097	11,05%	236	8,60%	96 051 902	3,88%	163	3,49%
Fixed 3 yr	772 663 418	62,84%	1 711	62,38%	1 824 292 869	73,60%	3 300	70,62%
Fixed 5 yr	97 872 366	7,96%	259	9,44%	200 800 027	8,10%	452	9,67%
Total	1 229 554 578	100,00%	2 743	100,00%	2 478 694 673	100,00%	4 673	100,00%
Original LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	2 108 640	0,17%	14	0,64%	5 334 970	0,22%	28	0,74%
10-20	10 240 425	0,83%	44	2,00%	20 063 346	0,81%	81	2,14%
20-30	26 802 785	2,18%	76	3,46%	47 977 580	1,94%	138	3,64%
30-40	39 210 156	3,19%	134	6,09%	66 156 402	2,67%	200	5,28%
40-50	44 325 439	3,60%	111	5,05%	87 275 715	3,52%	201	5,30%
50-60	75 378 566	6,13%	166	7,55%	134 740 950	5,44%	262	6,91%
60-70	147 353 341	11,98%	277	12,60%	339 359 411	13,69%	485	12,80%
70-80	377 061 437	30,67%	639	29,06%	764 623 523	30,85%	1 104	29,13%
80-90	507 073 790	41,24%	738	33,56%	1 013 162 777	40,87%	1 291	34,06%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 229 554 578	100,00%	2 199	100,00%	2 478 694 673	100,00%	3 790	100,00%
Current LTV	Balance	% Balance	No. of Properties	% No.	Balance	% Balance	No. of Properties	% No.
<10	1 715 517	0,14%	13	0,59%	5 334 970	0,22%	28	0,74%
10-20	12 196 472	0,99%	50	2,27%	20 063 346	0,81%	81	2,14%
20-30	30 461 335	2,48%	86	3,91%	47 977 580	1,94%	138	3,64%
30-40	48 406 705	3,94%	154	7,00%	66 156 402	2,67%	200	5,28%
40-50	68 428 578	5,57%	155	7,05%	87 275 715	3,52%	201	5,30%
50-60	102 362 694	8,33%	196	8,91%	134 740 950	5,44%	262	6,91%
60-70	228 244 303	18,56%	413	18,78%	339 359 411	13,69%	485	12,80%
70-80	505 477 212	41,11%	819	37,24%	764 623 523	30,85%	1 104	29,13%
80-90	232 261 763	18,89%	313	14,23%	1 013 162 777	40,87%	1 291	34,06%
90-100	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	1 229 554 578	100,00%	2 199	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	145 335 658	11,82%	438	15,97%	324 099 798	13,08%	809	17,31%
> 360 and <= 420	41 229 240	3,35%	88	3,21%	80 024 423	3,23%	148	3,17%
> 420 and <= 480	1 042 748 547	84,81%	2 216	80,79%	2 074 312 603	83,69%	3 715	79,50%
> 480	241 134	0,02%	1	0,04%	257 850	0,01%	1	0,02%
Total	1 229 554 578	100,00%	2 743	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	226				277			
Max	416				467			
WAvg	368				421			
Remaining Term (months)	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
<=240	12 200 817	0,99%	41	1,49%	-	0,00%	-	0,00%
> 240 and <= 300	135 481 702	11,02%	404	14,73%	38 871 604	1,57%	114	2,44%
> 300 and <= 360	321 204 371	26,12%	792	28,87%	290 312 664	11,71%	708	15,15%
> 360 and <= 420	760 667 688	61,87%	1 506	54,90%	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	1 229 554 578	100,00%	2 743	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	226				277			
Max	416				467			
WAvg	368				421			

Stratification Tables

	Current				At Cut-Off			
	Balance	% Balance	No. of Loans	% No.	Balance	% Balance	No. of Loans	% No.
Interest Rate (All loans)								
< 4%	321 989 485	26,19%	811	29,57%	38 708 499	1,56%	89	1,90%
4 - 5.9%	796 848 131	64,81%	1 675	61,06%	923 778 224	37,27%	1 928	41,26%
6 - 7.9%	86 838 597	7,06%	188	6,85%	920 427 362	37,13%	1 426	30,52%
8 - 9.9%	22 743 070	1,85%	62	2,26%	489 105 246	19,73%	895	19,15%
10 - 11.9%	1 135 295	0,09%	7	0,26%	101 314 556	4,09%	300	6,42%
>= 12%	-	0,00%	-	0,00%	5 360 785	0,22%	35	0,75%
Total	1 229 554 578	100,00%	2 743	100,00%	2 478 694 673	100,00%	4 673	100,00%
Min	-1,00 %				3,19 %			
Max	10,85 %				12,95 %			
WAvg	4,39%				6,76%			
Interest Rate (Fixed loans)								
< 4%	200 357 408	19,91%	516	23,39%	3 829 659	0,18%	13	0,33%
4 - 5.9%	713 142 594	70,86%	1 478	67,00%	655 332 378	30,90%	1 364	34,84%
6 - 7.9%	73 107 875	7,26%	154	6,98%	886 024 555	41,77%	1 354	34,58%
8 - 9.9%	18 849 028	1,87%	52	2,36%	472 221 708	22,26%	859	21,94%
10 - 11.9%	905 976	0,09%	6	0,27%	98 375 713	4,64%	290	7,41%
>= 12%	-	0,00%	-	0,00%	5 360 785	0,25%	35	0,89%
Total	1 006 362 881	100,00%	2 206	100,00%	2 121 144 798	100,00%	3 915	100,00%
Min	2,15 %				3,75 %			
Max	10,70 %				12,95 %			
WAvg	4,56%				7,01%			
Interest Rate (Var loans)								
< 4%	121 632 077	54,50%	295	54,93%	34 878 840	9,75%	76	10,03%
4 - 5.9%	83 705 537	37,50%	197	36,69%	268 445 846	75,08%	564	74,41%
6 - 7.9%	13 730 723	6,15%	34	6,33%	34 402 807	9,62%	72	9,50%
8 - 9.9%	3 894 042	1,74%	10	1,86%	16 883 538	4,72%	36	4,75%
10 - 11.9%	229 319	0,10%	1	0,19%	2 938 843	0,82%	10	1,32%
>= 12%	-	0,00%	-	0,00%	-	0,00%	-	0,00%
Total	223 191 698	100,00%	537	100,00%	357 549 875	100,00%	758	100,00%
Min	-1,00 %				3,19 %			
Max	10,85 %				11,98 %			
WAvg	3,63%				5,27%			
Region								
Blekinge	15 160 315	1,23%	32	1,46%	23 360 744	0,94%	46	1,21%
Dalarnas	39 051 402	3,18%	86	3,91%	65 188 130	2,63%	131	3,46%
Gotlands	11 807 685	0,96%	17	0,77%	17 926 199	0,72%	25	0,66%
Gävleborgs	41 205 374	3,35%	89	4,05%	72 234 451	2,91%	138	3,64%
Hallands	22 723 348	1,85%	35	1,59%	48 605 418	1,96%	65	1,72%
Jämtlands	12 412 393	1,01%	34	1,55%	23 037 020	0,93%	55	1,45%
Jönköpings	38 548 458	3,14%	77	3,50%	54 317 944	2,19%	103	2,72%
Kalmar	31 639 150	2,57%	73	3,32%	40 924 660	1,65%	92	2,43%
Kronobergs	18 515 955	1,51%	36	1,64%	27 999 720	1,13%	50	1,32%
Norrbottnens	20 801 656	1,69%	48	2,18%	32 061 526	1,29%	71	1,87%
Skåne	212 606 911	17,29%	374	17,01%	382 863 721	15,45%	614	16,20%
Stockholms	310 204 009	25,23%	428	19,46%	893 164 469	36,03%	1 007	26,57%
Södermanlands	25 148 012	2,05%	45	2,05%	49 910 472	2,01%	77	2,03%
Uppsala	57 602 649	4,68%	99	4,50%	106 343 378	4,29%	165	4,35%
Värmlands	44 151 982	3,59%	101	4,59%	68 337 716	2,76%	151	3,98%
Västerbottens	21 134 440	1,72%	46	2,09%	34 827 105	1,41%	69	1,82%
Västernorrlands	31 605 156	2,57%	84	3,82%	48 201 981	1,94%	113	2,98%
Västmanlands	38 914 053	3,16%	69	3,14%	68 423 632	2,76%	119	3,14%
Västra Götalands	154 825 249	12,59%	279	12,69%	291 946 401	11,78%	474	12,51%
Örebro	36 707 636	2,99%	71	3,23%	53 372 659	2,15%	102	2,69%
Östergötlands	44 788 745	3,64%	76	3,46%	75 647 328	3,05%	123	3,25%
Total	1 229 554 578	100,00%	2 199	100,00%	2 478 694 673	100,00%	3 790	100,00%
Income Type								
Purchase	321 449 108	26,14%	489	17,83%	802 825 800	32,39%	1 027	21,98%
Remortgage	908 105 470	73,86%	2 254	82,17%	1 675 868 873	67,61%	3 646	78,02%
Total	1 229 554 578	100,00%	2 743	100,00%	2 478 694 673	100,00%	4 673	100,00%
Repayment Type								
Interest Only	39 055 606	3,18%	73	2,66%	68 787 365	2,78%	113	2,42%
Repayment	1 190 498 972	96,82%	2 670	97,34%	2 409 907 308	97,22%	4 560	97,58%
Total	1 229 554 578	100,00%	2 743	100,00%	2 478 694 673	100,00%	4 673	100,00%
Property Type								
TOR	343 318 328	27,92%	704	32,01%	940 716 940	37,95%	1 537	40,55%
Villa	886 236 250	72,08%	1 495	67,99%	1 537 977 733	62,05%	2 253	59,45%
Total	1 229 554 578	100,00%	2 199	100,00%	2 478 694 673	100,00%	3 790	100,00%