



Contents

Statement Summary:

Section	Page
1 Contents	1
2 Note Summary	2 - 3
3 Financial Aid & Performance Criteria	4
4 Issuer Available Funds	5 - 6
5 Pre-Enforcement Payments Priorities	7 - 8
6 Ledger Balances	9 - 10

Deal Information:

Issuer:	Closed Joint Stock Company "Mortgage Agent of AHML 2011-2"	Quarterly Collection Period Start Date:	01.фев.14
Servicer:	Open Joint Stock Company "Agency for Housing Mortgage Lending"	Quarterly Collection Period End Date:	30.апр.14
Calculation Agent:	Citibank N.A., London	Quarterly Report Date:	04.июн.14
Paying Agent & Accounts Bank:	ОАО Банк ВТБ	Note Interest Payment Date:	16.июн.14

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Note Summary

Note Summary:

Security ID	Class A1	4-01-75188-H
	Class A2	4-02-75188-H
	Class B	4-03-75188-H
Ratings	Class A1 Moody's rating at Issue Date	Baa1
	Class A1 Current Moody's Rating	WR
	Class A2 Moody's rating at Issue Date	Baa3
	Class A2 Current Moody's Rating	Baa1
Original Note Issue amount	Class A1	7 457 000 000,00
Current Outstanding Notes	Class A1	0,00
Number of Notes	Class A1	7 457 000
Original Note Issue amount	Class A2	7 457 000 000,00
Current Outstanding Notes	Class A2	7 366 173 740,00
Number of Notes	Class A2	7 457 000
Original Note Issue amount	Class B	1 657 195 000,00
Current Outstanding Notes	Class B	1 657 195 000,00
Number of Notes	Class B	1 657 195
Class A1 Notes Interest Rate		8,25%
Class A2 Notes Interest Rate		9,00%
Coupon Frequency		Quarterly
Bond Placement Date		19.июл.11
Last Interest Payment Date		17.мар.14
Interest Accrual to / from		15-Mar-14 - 15-Jun-14
Next Interest Accrual to / from		15-Jun-14 - 15-Sep-14
Current Payment Date		16.июн.14
Next Interest Payment Date		15.сеп.14

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Citibank N.A.
AHML 2011-2
Quarterly Investor Report



Note Summary

Note Summary:

Interest Payment Due	Class A1	0,00	Per denomination	0,00
	Class A2	167 111 370,00	Per denomination	22,41
	Class B	2 088 065,70	Per denomination	1,26
Principal Payment Due	Class A1	0,00	Per denomination	0,00
	Class A2	642 867 970,00	Per denomination	86,21
	Class B	0,00	Per denomination	0,00
Bond Factor	Class A1	0,00000		
	Class A2	0,90161		
	Class B	1,00000		
Prepayment of Loans During Period	Partial Prepayment	197 333 385,91		
	Full Prepayment	231 148 394,59		
	Total Prepayment	428 481 780,50		
Class A1 Nominal Amount Outstanding for Next period		0,00	Next denomination	0,00
Interest due at the Next Class A1 Bond Payment Date		0,00	Per denomination	0,00
Class A2 Nominal Amount Outstanding for Next period		6 723 305 770,00	Next denomination	901,61
Interest due at the Next Class A2 Bond Payment Date		152 495 650,00	Per denomination	20,45

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Financial Aid & Performance Criteria

Financial Aid & Performance Criteria Summary (RUB)

Financial Aid Maximum Amount this period	1 082 804 248,80
Financial Aid Maximum Amount for next period	1 082 804 248,80
Financial Aid provided by AHML since Bond Placement Date	0,00
Financial Aid provided by AHML since previous Interest Payment Date	0,00
to reduce or eliminate any Revenue Shortfall	0,00
to redeem in full the Class A1 Bonds and the Class A2 Bonds	0,00
to pay accrued coupon and principal on any Class A1 Bonds and Class A2 Bonds (including early redemption)	0,00
to increase the net assets of the Issuer	0,00
to replenish the Main Reserve of the Issuer	0,00
Reporting Date preceding Interest Payment Date	31.may.14
Value of Net Assets of the Issuer	536 788 000,00
Minimum Amount of Charter Capital established by the legislation of Russian Federation	10 000,00
Rating of AHML at Bond Placement Date	Baa1/Prime-2
Rating of AHML at Servicer Report Date	Baa1/Prime-2
Current (not historical) Principal Outstanding Balance of the Defaulted Mortgage Certificates at the last Date of the Calculation Period	159 452 859,71
Current (not historical) Principal Outstanding Balance of the Defaulted Mortgage Certificates at the last Date of the Calculation Period compared to the Total Balance of the Loans (%)	1,84%
Main Reserve Summary (RUB)	
Main Reserve Maximum Amount	180 467 374,80
Main Reserve current amount	180 467 374,80
% of the Principal Amount of the Bonds as at the Placement Date	1,09%
% of the Principal Amount of the Bonds as at the Interest Payment Date	2,15%

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Issuer Available Funds

Revenue Ledger (RUB)

Opening balance of ledger:	12 683,29
all Bond Proceeds;	0,00
all Principal Receipts received by the Issuer before (and excluding) the Submission Date;	0,00
all Insurance Proceeds received by the Issuer before (and excluding) the Submission Date;	0,00
all Revenue Receipts;	252 714 433,74
all Insurance Proceeds received by the Issuer after (and including) the Submission Date in respect of the Mortgage Certificates, which are not Defaulted Mortgage Certificates, and attributable to the accrued but unpaid interest under such Mortgage Certificates;	1 568,06
all Revenue Recoveries;	8 381 187,68
all Principal Recoveries;	17 618 940,92
any amounts of purchase price paid to the Issuer by any purchaser of any Defaulted Mortgage Certificates;	0,00
all Insurance Proceeds received by the Issuer in respect of the Defaulted Mortgage Certificates;	735 086,53
any Principal Addition Amount transferred from the Principal Ledger	0,00
the amount of any drawings from the Reserve Ledger applied to reduce or eliminate any Revenue Shortfall	0,00
the amount of any Financial Aid provided to the Issuer to reduce or eliminate any Revenue Shortfall	0,00
any Main Reserve Release Amount released from the Main Reserve as a result of its amortisation	0,00
any amounts of interest or other income earned on the Issuer Account and/or the Collateral Account;	5 027 867,76
any amounts of loan or other financing attracted by the Issuer in connection with early redemption of the Bonds (including by way of Clean-up Call);	0,00
any Reserve Ledger Release Amount drawn by the Issuer to pay in full the accrued but unpaid interest on the Class A1 Bonds and the Class A2 Bonds on the date when the Bonds must be redeemed in full (including cases of early redemption);	0,00
any Financial Aid provided to the Issuer to pay in full the accrued but unpaid interest on the Class A1 Bonds and the Class A2 Bonds in case of full redemption of the Bonds on the Bondholders request;	0,00
any Reserve Ledger Release Amount drawn by the Issuer to pay the remaining interest on the Class B Bonds on the date when the Bonds must be redeemed in full (including cases of early redemption); and	0,00
any other amounts whatsoever received by the Issuer and not attributable to the principal amount of any Mortgage Certificate.	26 296,38
Total:	284 518 064,36

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Issuer Available Funds

Principal Ledger (RUB)

Opening balance of ledger:	74 466,87
all Principal Receipts received by the Issuer after (and including) the Submission Date;	567 780 115,14
all Insurance Proceeds received by the Issuer after (and including) the Submission Date in respect of the Mortgage Certificates, which are not Defaulted Mortgage Certificates, and attributable to the Principal Outstanding Balance of such Mortgage Certificates;	2 022 136,65
any other amounts whatsoever received by the Issuer and clearly attributable to the Principal Outstanding Balance of any Mortgage Certificate which is not a Defaulted Mortgage Certificate, save for the Principal Receipts, the Principal Recoveries and the Insurance Proceeds;	0,00
on any Bond Payment Date, any Revenue Addition Amount determined as at the related Calculation Date and transferred from the Revenue Ledger	73 020 136,71
any amounts of purchase price paid to the Issuer by any purchaser of the Mortgage Portfolio in connection with early redemption of the Bonds (including by way of Clean-up Call);	0,00
any Financial Aid provided to the Issuer to pay in full the Principal Amount Outstanding under the Class A1 Bonds and/or the Class A2 Bonds in case of early redemption of the Class A1 Bonds and/or Class A2 Bonds on Bondholders request;	0,00
any Reserve Ledger Release Amount drawn by the Issuer and required to pay in full the Principal Amount Outstanding of the Class A1 Bonds and/or Class A2 Bonds on the date when the Bonds must be redeemed in full (including cases of early redemption); and	0,00
any Reserve Ledger Release Amount drawn by the Issuer and required to pay in full the Principal Amount Outstanding of the Class B Bonds on the date when the Bonds must be redeemed in full (including cases of early redemption).	0,00
Total:	642 896 855,37

Issuer Sources Allocation (RUB)

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Pre-Enforcement Payments Priorities

Pre-Enforcement Revenue Payments Priorities (RUB)

	Amount Paid	Funds Remaining
		284 518 064,36
(a) to pay pari passu, in no order of priority among them, any Taxes due and payable by the Issuer or expected to become due and payable by the Issuer after that Monthly Payment Date and prior to the following Monthly Payment Date;	27 357,00	284 490 707,36
(b) to pay pari passu, in no order of priority among them any Third Party Expenses;	858 324,17	283 632 383,19
(c) to pay pari passu and pro rata any amounts due and payable by the Issuer to:		
(i) the Management Organisation pursuant to the Agreement on Transfer of Powers of the Sole Executive Body; and	214 987,09	
(ii) the Accounting Organisation pursuant to the Bookkeeping Services Agreement;	416 110,04	283 001 286,06
(d) to pay pari passu and pro rata any amounts due and payable by the Issuer to:		
(i) the Calculation Agent pursuant to the Calculation Agency Agreement;	151 984,88	
(ii) the Paying Agent pursuant to the Paying Agency Agreement;	384 931,86	
(iii) the Bonds Custodian pursuant to the Securities Account Agreement and the Bonds Custody Agreement;	25 051,62	
(iv) the Registrar pursuant to the registrar services agreement if the registrar services are provided by a professional financial market participant;	0,00	
(v) the Special Depository pursuant to the Special Depository Agreement;	6 686 011,49	
(vi) the Auditor pursuant to the Audit Services Agreement;	129 683,00	
(vii) the Rating Agency pursuant to the agreement on annual monitoring of the Class A1 Bonds and the Class A2 Bonds; and	0,00	
(viii) the stock exchange(s) pursuant to the agreement(s) on admission to trading and listing of the Class A1 Bonds and the Class A2;	0,00	275 623 623,21
(e) to pay any amounts due and payable to the Servicer pursuant to the Servicing Agreement;	33 392 008,85	242 231 614,36
(f) to pay pari passu and pro rata interest due and payable in respect of the Class A1 Bonds and the Class A2 Bonds;	0,00	
	167 111 370,00	75 120 244,36
(g) to pay pari passu and pro rata any amounts due and payable in respect of the Minimum Class B Coupon;	0,00	75 120 244,36
(h) to record a credit entry of an amount equal to the Class A1 Revenue Addition Amount (if any) determined as at the related Calculation Date, in the Class A1 Principal Deficiency Ledger and to record a credit entry of such amount in the Principal Ledger	0,00	75 120 244,36

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Pre-Enforcement Payments Priorities

Pre-Enforcement Revenue Payments Priorities (RUB)

	Amount Paid	Funds Remaining
		75 120 244,36
(i) to record a credit entry of an amount equal to the Class A2 Revenue Addition Amount (if any) determined as at the related Calculation Date, in the Class A2 Principal Deficiency Ledger and to record a credit entry of such amount in the Principal Ledger	0,00	
		75 120 244,36
(j) to record a credit entry of an amount equal to the Class B Revenue Addition Amount (if any) determined as at the related Calculation Date, in the Class B Principal Deficiency Ledger and to record a credit entry of such amount in the Principal Ledger;	73 020 136,71	
		2 100 107,65
(k) to record a credit entry in the Reserve Ledger of an amount in replenishment of the Main Reserve Ledger up to the Main Reserve Maximum Amount;	0,00	
		2 100 107,65
(l) to pay any remaining balance as coupon in respect of the Class B Bonds.	2 088 065,70	
		12 041,95

Pre-Enforcement Principal Payments Priorities (RUB)

	Amount Paid	Funds Remaining
		642 896 855,37
(a) to pay an amount equal to the Principal Addition Amount (if any) determined as at the related Calculation Date, such amount to be recorded as a credit entry in the Revenue Ledger;	0,00	
		642 896 855,37
(b) to pay pari passu and pro rata to the holders of the Class A1 Bonds until the Principal Amount Outstanding of Class A1 Bonds is reduced to zero;	0,00	
		642 896 855,37
(c) to pay pari passu and pro rata to the holders of the Class A2 Bonds until the Principal Amount Outstanding of Class A2 Bonds is reduced to zero;	642 867 970,00	
		28 885,37
(d) to pay pari passu and pro rata to the holders of the Class B Bonds until the Principal Amount Outstanding of the Class B Bonds is reduced to zero;	0,00	
		28 885,37
(e) to transfer the balance of the Principal Ledger (if any) to the Revenue Ledger.	0,00	
		28 885,37

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Ledger Balances

Revenue Ledger

Revenue Ledger Opening Balance	12 683,29
Credits to Ledger	284 505 381,07
Debits to Ledger	284 506 022,41
Revenue Ledger Closing Balance	12 041,95

Principal Ledger

Principal Ledger Opening Balance	74 466,87
Credits to Ledger	642 822 388,50
Debits to Ledger	642 867 970,00
Principal Ledger Closing Balance	28 885,37

Main Reserve Ledger

Main Reserve Ledger Opening Balance	180 467 374,80
Credits to Ledger	0,00
Debits to Ledger	0,00
Main Reserve Ledger Closing Balance	180 467 374,80

Additional Reserve Ledger

Additional Reserve Ledger Opening Balance	0,00
Credits to Ledger	0,00
Debits to Ledger	0,00
Additional Reserve Ledger Closing Balance	0,00

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Ledger Balances

Class A1 Principal Deficiency Ledger

Class A1 Principal Deficiency Ledger Opening Balance	0,00
Credits to Ledger	0,00
Debits to Ledger	0,00
Class A1 Principal Deficiency Ledger Closing Balance	<u>0,00</u>

Class A2 Principal Deficiency Ledger

Class A2 Principal Deficiency Ledger Opening Balance	0,00
Credits to Ledger	0,00
Debits to Ledger	0,00
Class A2 Principal Deficiency Ledger Closing Balance	<u>0,00</u>

Class B Principal Deficiency Ledger

Class B Principal Deficiency Ledger Opening Balance	0,00
Credits to Ledger	73 020 136,71
Debits to Ledger	73 020 136,71
Class B Principal Deficiency Ledger Closing Balance	<u>0,00</u>

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