

Aames 2000-1 Mortgage Pass-Through Certificates

May 25, 2001 Distribution

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CONTACTS

Administrator: Alan T Sueda
 Direct Phone Number: (714)247-6315
 Address: Deutsche Bank
 1761 E. St. Andrew Place, Santa Ana, CA 92705

 Web Site: <http://www-apps.gis.deutsche-bank.com/invr>
 Factor Information: (800) 735-7777
 Main Phone Number: (714) 247-6000

ISSUANCE INFORMATION

Seller:	Aames Capital Corporation	Cut-Off Date:	September 1, 2000
Certificate Insurer:	Financial Security Assurance Inc.	Closing Date:	September 21, 2000
Servicer(s):	Countrywide Home Loans, Inc. Master Servicer	First Payment Date:	October 25, 2000
Underwriter(s):	Greenwich Capital Markets, Inc. Underwriter Lehman Brothers Securities Corporation Underwriter Morgan Stanley Dean Witter Underwriter	Distribution Date:	May 25, 2001
		Record Date:	May 24, 2001 April 30, 2001

Aames 2000-1
Mortgage Pass-Through Certificates
Remic I Series 2000-1
Certificate Payment Report for May 25, 2001 Distribution

Distribution in Dollars - to Date

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
LT-A1F	6,266.40	375.70	1,852.96	117.28	1,970.24	2,345.94	0.02	-	4,296.14
LT-A2F	3,150.00	212.22	-	-	-	212.22	-	-	3,150.00
LT-A3F	3,000.00	207.17	-	-	-	207.17	-	-	3,000.00
LT-A4F	4,250.00	286.35	-	-	-	286.35	-	-	4,250.00
LT-A5F	2,821.60	190.11	-	-	-	190.11	-	-	2,821.60
LT-A6F	1,400.00	94.33	-	-	-	94.33	-	-	1,400.00
LT-MF	208,860,684.38	13,705,293.96	15,187,186.55	1,173,178.87	16,360,365.42	30,065,659.38	0.12	334.19	192,500,653.03
LT-AV1	12,367.66	775.76	1,392.83	38.01	1,430.84	2,206.60	-	-	10,936.82
LT-MV1	125,547,895.79	7,948,415.40	11,022,246.94	380,316.83	11,402,563.77	19,350,979.17	1.00	290.47	114,145,621.48
LT-AV2	12,367.66	760.60	1,425.43	38.91	1,464.34	2,224.94	(0.01)	-	10,903.33
LT-MV2	125,547,660.76	7,788,669.43	11,513,613.01	389,163.42	11,902,776.43	19,691,445.86	0.00	273.93	113,645,158.25
P	100.00	916,169.10	-	-	-	916,169.10	-	-	100.00
R-I	-	-	-	-	-	-	-	-	-
Total	460,001,964.25	30,361,450.14	37,727,717.72	1,942,853.32	39,670,571.04	70,032,021.18	1.13	898.58	420,332,290.65

Interest Detail

Class	Pass-Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
LT-A1F	10.08940%	4,607.41	38.77	-	-	-	38.77	38.77	-
LT-A2F	10.08940%	3,150.00	26.50	-	-	-	26.50	26.50	-
LT-A3F	10.08940%	3,000.00	25.24	-	-	-	25.24	25.24	-
LT-A4F	10.08940%	4,250.00	35.76	-	-	-	35.76	35.76	-
LT-A5F	10.08940%	2,821.60	23.74	-	-	-	23.74	23.74	-
LT-A6F	10.08940%	1,400.00	11.78	-	-	-	11.78	11.78	-
LT-MF	10.08940%	195,204,169.89	1,642,464.76	-	-	-	1,642,464.76	1,642,464.76	-
LT-AV1	9.77319%	11,196.27	91.26	-	-	-	91.26	91.26	-
LT-MV1	9.77319%	116,236,109.70	947,380.59	-	-	-	947,380.59	947,380.59	-
LT-AV2	9.77310%	11,136.37	88.88	-	-	-	88.88	88.88	-
LT-MV2	9.77310%	115,495,753.80	921,784.46	-	-	-	921,784.46	921,784.46	-
P		100.00	-	-	-	-	-	113,684.59	-
R-I		-	-	-	-	-	-	-	-
Total		426,977,695.04	3,511,971.74	-	-	-	3,511,971.74	3,625,656.33	-

**Aames 2000-1
Mortgage Pass-Through Certificates
Remic II Series 2000-1**

Certificate Payment Report for May 25, 2001 Distribution

Distribution in Dollars - Current Period

Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
A-1F		62,664,000.00	46,074,154.43	295,258.54	3,112,743.48	3,408,002.02	-	-	42,961,410.95
A-2F		31,500,000.00	31,500,000.00	196,350.00	-	196,350.00	-	-	31,500,000.00
A-3F		30,000,000.00	30,000,000.00	188,500.00	-	188,500.00	-	-	30,000,000.00
A-4F		42,500,000.00	42,500,000.00	274,833.33	-	274,833.33	-	-	42,500,000.00
A-5F		28,216,000.00	28,216,000.00	189,752.60	-	189,752.60	-	-	28,216,000.00
A-6F		14,000,000.00	14,000,000.00	89,016.67	-	89,016.67	-	-	14,000,000.00
A-V1		123,676,600.00	111,962,672.99	443,768.72	2,594,450.79	3,038,219.51	-	-	109,368,222.20
A-V2		123,676,600.00	111,363,756.84	442,322.92	2,330,379.01	2,772,701.93	-	-	109,033,377.83
C		3,768,563.25	11,361,010.78	-	-	-	-	1,392,168.95	12,753,179.73
R-II		-	-	-	-	-	-	-	-
Total		460,001,763.25	426,977,595.04	2,119,802.78	8,037,573.28	10,157,376.06	-	1,392,168.95	420,332,190.71

Interest Accrual Detail

Current Period Factor Information per \$1,000 of Original Face

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance
					(1)	(2)	(3)	(4)=(2)+(3)	(5)	
A-1F			F-30/360	00253CFU6	62,664,000.00	735.257156	4.711773	49.673552	54.385325	685.583604
A-2F			F-30/360	00253CFV4	31,500,000.00	1,000.000000	6.233333	-	6.233333	1,000.000000
A-3F			F-30/360	00253CFW2	30,000,000.00	1,000.000000	6.283333	-	6.283333	1,000.000000
A-4F			F-30/360	00253CFX0	42,500,000.00	1,000.000000	6.466667	-	6.466667	1,000.000000
A-5F			F-30/360	00253CFY8	28,216,000.00	1,000.000000	6.725000	-	6.725000	1,000.000000
A-6F			F-30/360	00253CFZ5	14,000,000.00	1,000.000000	6.358334	-	6.358334	1,000.000000
A-V1	04/25/01	05/24/01	A-Act/360	00253CGA9	123,676,600.00	905.285826	3.588138	20.977701	24.565840	884.308125
A-V2	04/25/01	05/24/01	A-Act/360	00253CGB7	123,676,600.00	900.443227	3.576448	18.842522	22.418970	881.600706
C			-	-	3,768,563.25	3,014.679608	-	-	-	3,384.095976
R-II			-	-	-	-	-	-	-	-

Aames 2000-1
Mortgage Pass-Through Certificates
Remic II Series 2000-1
Certificate Payment Report for May 25, 2001 Distribution

Distribution in Dollars - to Date

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
A-1F	62,664,000.00	2,858,785.58	18,529,626.94	1,172,962.10	19,702,589.04	22,561,374.62	-	-	42,961,410.95
A-2F	31,500,000.00	1,570,800.00	-	-	-	1,570,800.00	-	-	31,500,000.00
A-3F	30,000,000.00	1,508,000.00	-	-	-	1,508,000.00	-	-	30,000,000.00
A-4F	42,500,000.00	2,198,666.64	-	-	-	2,198,666.64	-	-	42,500,000.00
A-5F	28,216,000.00	1,518,020.80	-	-	-	1,518,020.80	-	-	28,216,000.00
A-6F	14,000,000.00	712,133.36	-	-	-	712,133.36	-	-	14,000,000.00
A-V1	123,676,600.00	5,044,807.96	13,928,313.45	380,064.36	14,308,377.81	19,353,185.77	-	-	109,368,222.20
A-V2	123,676,600.00	5,050,448.61	14,254,293.80	388,928.38	14,643,222.18	19,693,670.79	-	-	109,033,377.83
C	3,768,563.25	-	-	-	-	-	-	8,984,616.49	12,753,179.73
R-II	-	-	-	-	-	-	-	-	-
Total	460,001,763.25	20,461,662.95	46,712,234.20	1,941,954.84	48,654,189.04	69,115,851.99	-	8,984,616.49	420,332,190.71

Interest Detail

Class	Pass-Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
A-1F	7.69000%	46,074,154.43	295,258.54	-	-	-	295,258.54	295,258.54	-
A-2F	7.48000%	31,500,000.00	196,350.00	-	-	-	196,350.00	196,350.00	-
A-3F	7.54000%	30,000,000.00	188,500.00	-	-	-	188,500.00	188,500.00	-
A-4F	7.76000%	42,500,000.00	274,833.33	-	-	-	274,833.33	274,833.33	-
A-5F	8.07000%	28,216,000.00	189,752.60	-	-	-	189,752.60	189,752.60	-
A-6F	7.63000%	14,000,000.00	89,016.67	-	-	-	89,016.67	89,016.67	-
A-V1	4.75625%	111,962,672.99	443,768.72	-	-	-	443,768.72	443,768.72	-
A-V2	4.76625%	111,363,756.84	442,322.92	-	-	-	442,322.92	442,322.92	-
C		11,361,010.78	-	-	-	-	-	1,392,168.95	-
R-II		-	-	-	-	-	-	-	-
Total		426,977,595.04	2,119,802.78	-	-	-	2,119,802.78	3,511,971.73	-

Aames 2000-1 Mortgage Pass-Through Certificates

Collection Account Report for May 25, 2001 Distribution

Collection Account Report

SUMMARY	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Principal Collections	1,850,828.59	2,090,747.66	2,703,828.08	6,645,404.33
Principal Withdrawals	0.00	0.00	0.00	0.00
Principal Other Accounts	0.00	0.00	0.00	0.00
TOTAL NET PRINCIPAL	1,850,828.59	2,090,747.66	2,703,828.08	6,645,404.33
Interest Collections	1,007,917.04	1,044,678.84	1,749,578.17	3,802,174.05
Interest Withdrawals	0.00	0.00	0.00	0.00
Interest Other Accounts	0.00	0.00	0.00	0.00
Interest Fees	(54,081.79)	(60,740.92)	(61,695.02)	(176,517.73)
TOTAL NET INTEREST	953,835.26	983,937.92	1,687,883.14	3,625,656.32
TOTAL AVAILABLE FUNDS TO BONDHOLDERS	2,804,663.85	3,074,685.58	4,391,711.22	10,271,060.65
Capitalized Interest	0.00	0.00	0.00	0.00
TOTAL REMITTANCE DUE FROM SERVICER	2,853,592.16	3,129,262.81	4,441,901.95	10,424,756.92

PRINCIPAL - COLLECTIONS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Scheduled Principal	45,796.58	44,246.42	141,106.46	231,149.46
Curtailments	5,701.99	(6,394.98)	14,952.85	14,259.86
Prepayments in Full	1,799,330.02	2,052,896.22	2,547,768.77	6,399,995.01
Repurchases/Substitutions	0.00	0.00	0.00	0.00
Liquidations	0.00	0.00	0.00	0.00
Insurance Principal	0.00	0.00	0.00	0.00
Other Additional Principal	0.00	0.00	0.00	0.00
Delinquent Principal	0.00	0.00	0.00	0.00
Realized Losses	0.00	0.00	0.00	0.00
Mortgage Replacement Amount	0.00	0.00	0.00	0.00
TOTAL PRINCIPAL COLLECTED	1,850,828.59	2,090,747.66	2,703,828.08	6,645,404.33

Aames 2000-1 Mortgage Pass-Through Certificates

Collection Account Report for May 25, 2001 Distribution

Collection Account Report

PRINCIPAL - WITHDRAWALS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
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PRINCIPAL - OTHER ACCOUNTS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Prefunded Release Amount	0.00	0.00	0.00	0.00
TOTAL OTHER ACCOUNTS PRINCIPAL	0.00	0.00	0.00	0.00

INTEREST - COLLECTIONS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Scheduled Interest	1,018,929.54	1,050,485.46	1,774,160.34	3,843,575.34
Repurchases/Substitutions	0.00	0.00	0.00	0.00
Liquidations	0.00	0.00	0.00	0.00
Insurance Interest	0.00	0.00	0.00	0.00
Other Additional Interest	0.00	0.00	0.00	0.00
Prepayment Interest Shortfalls	(10,663.75)	(12,626.63)	(13,596.97)	(36,887.35)
Delinquent Interest	(910,228.70)	(918,778.41)	(1,532,546.44)	(3,361,553.55)
Realized Losses	0.00	0.00	0.00	0.00
Compensating Interest	10,663.75	12,626.63	13,596.97	36,887.35
Other Interest Shortfall (Relief Act)	0.00	0.00	0.00	0.00
Interest Advanced	867,254.29	876,505.72	1,462,707.66	3,206,467.67
Closing Date Deposits	0.00	0.00	0.00	0.00
Insurer Interest to Cover PPIS	0.00	0.00	0.00	0.00
Prepayment Penalties	31,961.91	36,466.07	45,256.61	113,684.59
Gain on Liquidation	0.00	0.00	0.00	0.00
TOTAL INTEREST COLLECTED	1,007,917.04	1,044,678.84	1,749,578.17	3,802,174.05

Aames 2000-1 Mortgage Pass-Through Certificates

Collection Account Report for May 25, 2001 Distribution

Collection Account Report

INTEREST - WITHDRAWALS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Unpaid Servicing Fees	0.00	0.00	0.00	0.00
Advances Reimbursed	0.00	0.00	0.00	0.00
TOTAL INTEREST WITHDRAWALS	0.00	0.00	0.00	0.00

INTEREST - OTHER ACCOUNTS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Capitalized Interest Requirement	0.00	0.00	0.00	0.00
TOTAL OTHER ACCOUNT INTEREST	0.00	0.00	0.00	0.00

INTEREST - FEES	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Current Servicing Fees	5,153.47	6,163.69	11,504.30	22,821.46
Trustee Fees	721.92	726.55	1,220.15	2,668.62
PMI	26,861.68	32,391.17	12,114.96	71,367.81
TOTAL INTEREST OTHER FEES	54,081.79	60,740.92	61,695.02	176,517.73

Aames 2000-1 Mortgage Pass-Through Certificates

Credit Enhancement Report for May 25, 2001 Distribution

Credit Enhancement Report

ACCOUNTS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
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INSURANCE	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Insurance Premium Due	21,344.72	21,459.51	36,855.61	79,659.84
Insurance Premium Paid	21,344.72	21,459.51	36,855.61	79,659.84
Reimbursements to Certificate Insurer	0.00	0.00	0.00	0.00
Insured Payments Made By Certificate Insurer	0.00	0.00	0.00	0.00
Insurance Premiums Due but not Paid	0.00	0.00	0.00	0.00

STRUCTURAL FEATURES	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Extra Principal Distribution Amt	479,550.42	503,703.13	408,915.40	1,392,168.95
Overcollateralization Amount	4,622,683.77	4,788,336.12	3,342,159.82	12,753,179.71
Targeted Overcollateralization Amt	5,964,101.35	5,964,112.47	6,266,447.17	18,194,660.99
Overcollateralization Release Amount	0.00	0.00	0.00	0.00
Overcollateralization Defficiency Amt	2,300,518.42	1,175,776.35	2,924,287.35	6,400,582.12

Aames 2000-1 Mortgage Pass-Through Certificates

Collateral Report for May 25, 2001 Distribution

Collateral Report

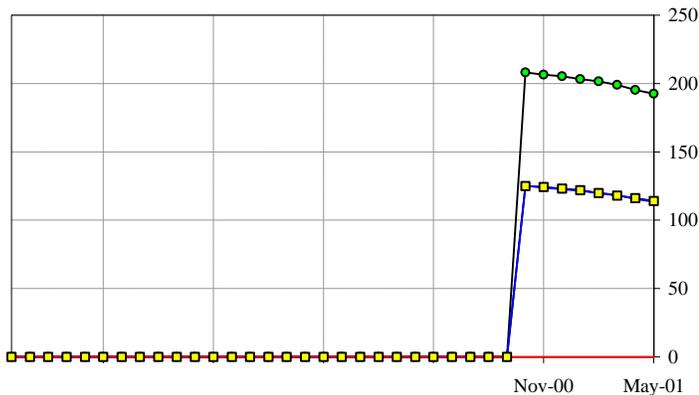
COLLATERAL	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Loan Count:				
<i>Original</i>	1129	1343	2965	5437
Prior	1,043	1,254	2,778	5,075
Prefunding	-	-	-	-
Scheduled Paid Offs	-	-	-	-
Full Voluntary Prepayments	(18)	(24)	(41)	(83)
Repurchases	-	-	-	-
Liquidations	-	-	-	-
Current	1,025	1,230	2,737	4,992
Principal Balance:				
Original	125,560,028.42	125,560,262.45	208,881,572.38	460,001,863.25
Prior	115,506,890.19	116,247,305.98	195,223,398.85	426,977,595.02
Prefunding	-	-	-	-
Scheduled Principal	(45,796.58)	(44,246.42)	(141,106.46)	(231,149.46)
Partial and Full Voluntary Prepayments	(1,805,032.01)	(2,046,501.24)	(2,562,721.62)	(6,414,254.87)
Repurchases	-	-	-	-
Liquidations	-	-	-	-
Current	113,656,061.60	114,156,558.32	192,519,570.77	420,332,190.69

PREFUNDING	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Prefunding Beginning Balance	0.00	0.00	0.00	0.00
Balance of Subsequent Loans Transferred	0.00	0.00	0.00	0.00
Prefunded Amount Dispersed To Offered Certificates	0.00	0.00	0.00	0.00
Prefunding Ending Balance	0.00	0.00	0.00	0.00
Capitalized Interest Beginning Balance	0.00	0.00	0.00	0.00
Capitalized Interest Requirement	0.00	0.00	0.00	0.00
Capitalized Interest Released to Seller	0.00	0.00	0.00	0.00
Capitalized Interest Ending Balance	0.00	0.00	0.00	0.00

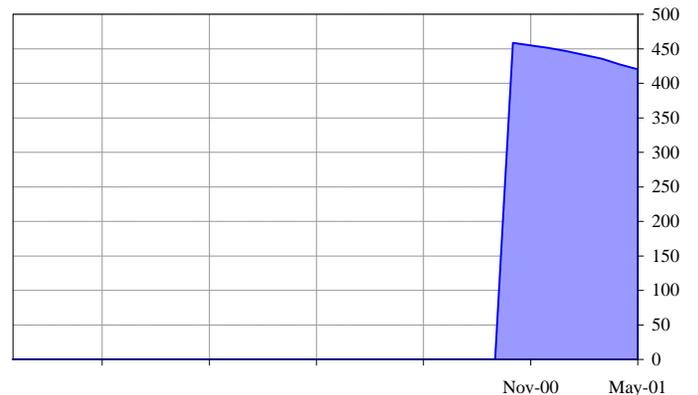
● Fixed
■ Adjustable 1

— Adjustable 2
—

Current Prin Balance by Groups (in millions of dollars)



Total Current Principal Balance (in millions of dollars)



Aames 2000-1 Mortgage Pass-Through Certificates

Collateral Report for May 25, 2001 Distribution

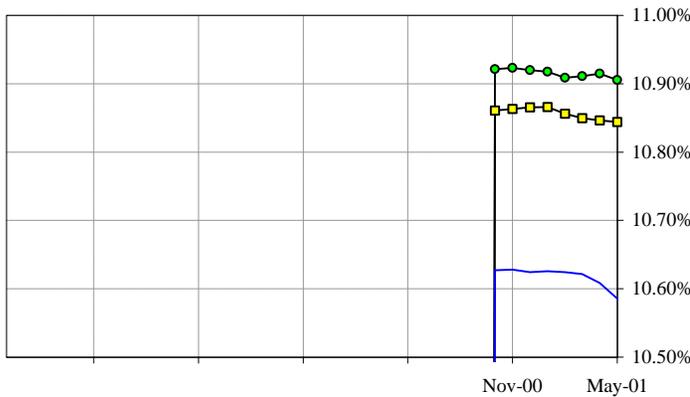
Collateral Report

CHARACTERISTICS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Weighted Average Coupon Original	10.627317%	10.860670%	10.921251%	10.824484%
Weighted Average Coupon Prior	10.608437%	10.846437%	10.915012%	10.813048%
Weighted Average Coupon Current	10.585649%	10.843972%	10.905416%	10.802184%
Weighted Average Months to Maturity Original	356	356	325	342
Weighted Average Months to Maturity Prior	350	350	316	334
Weighted Average Months to Maturity Current	349	349	316	334
Weighted Avg Remaining Amortization Term Original	355	355	324	341
Weighted Avg Remaining Amortization Term Prior	350	349	317	335
Weighted Avg Remaining Amortization Term Current	349	348	316	334
Weighted Average Seasoning Original	2.99	2.99	2.92	2.96
Weighted Average Seasoning Prior	8.98	8.96	8.83	8.90
Weighted Average Seasoning Current	9.98	9.96	9.83	9.91

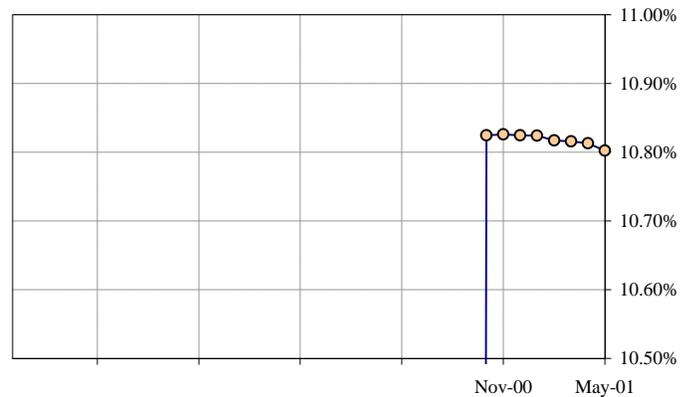
Note: Original information refers to deal issue.

● Fixed
— Adjustable 2
■ Adjustable 1

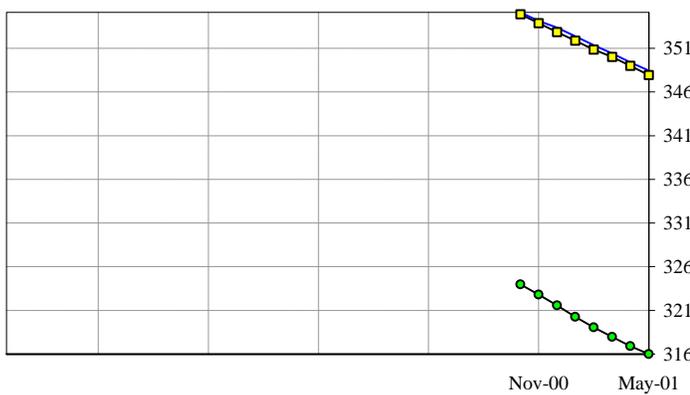
WAC by Groups



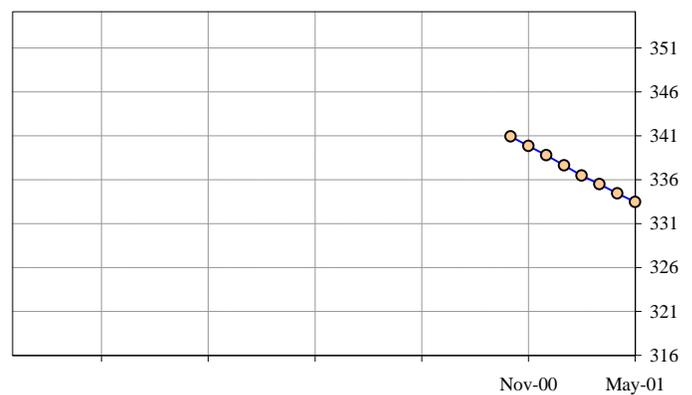
Total WAC



WARAT by Groups



Total WARAT



Note: Dates correspond to distribution dates.

Aames 2000-1 Mortgage Pass-Through Certificates

Collateral Report for May 25, 2001 Distribution

Collateral Report

ARM CHARACTERISTICS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Weighted Average Margin Original	6.029%	6.115%		
Weighted Average Margin Prior	6.021%	6.109%		
Weighted Average Margin Current	6.010%	6.105%		
Weighted Average Max Rate Original				
Weighted Average Max Rate Prior	16.617%	16.841%		
Weighted Average Max Rate Current	16.594%	16.839%		
Weighted Average Min Rate Original	10.627%	10.858%		
Weighted Average Min Rate Prior	10.602%	10.837%		
Weighted Average Min Rate Current	10.579%	10.836%		
Weighted Average Cap Up Original	2.005%	2.001%		
Weighted Average Cap Up Prior	1.003%	1.001%		
Weighted Average Cap Up Current	1.003%	1.001%		
Weighted Average Cap Down Original	2.005%	2.001%		
Weighted Average Cap Down Prior	1.003%	1.001%		
Weighted Average Cap Down Current	1.003%	1.001%		

Note: Original information refers to deal issue.

SERVICING FEES / ADVANCES	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Current Servicing Fees	5,153.47	6,163.69	11,504.30	22,821.46
Delinquent Servicing Fees	42,974.41	42,272.69	69,838.79	155,085.89
TOTAL SERVICING FEES	48,127.88	48,436.38	81,343.09	177,907.35
Total Servicing Fees	48,127.88	48,436.38	81,343.09	177,907.35
Compensating Interest	10,663.75	12,626.63	13,596.97	36,887.35
Delinquent Servicing Fees	(42,974.41)	(42,272.69)	(69,838.79)	(155,085.89)
COLLECTED SERVICING FEES	15,817.22	18,790.32	25,101.27	59,708.81
Prepayment Interest Shortfall	10,663.75	12,626.63	13,596.97	36,887.35
Total Advanced Interest	867,254.29	876,505.72	1,462,707.66	3,206,467.67

ADDITIONAL COLLATERAL INFORMATION	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
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Aames 2000-1 Mortgage Pass-Through Certificates

Delinquency Report for May 25, 2001 Distribution

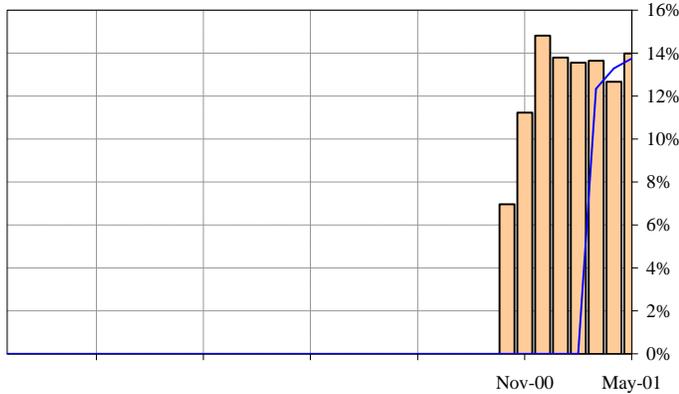
Delinquency Report - Total

		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		40,898,624.51	17,876,936.82	7,315,433.31	66,090,994.64
	% Balance		9.73%	4.25%	1.74%	15.72%
	# Loans		545	227	93	865
	% # Loans		10.92%	4.55%	1.86%	17.33%
FORECLOSURE	Balance	847,165.89	-	-	24,603,078.81	25,450,244.70
	% Balance	0.20%	0.00%	0.00%	5.85%	6.05%
	# Loans	9	-	-	334	343
	% # Loans	0.18%	0.00%	0.00%	6.69%	6.87%
BANKRUPTCY	Balance	740,910.33	-	16,969.90	1,626,478.66	2,384,358.89
	% Balance	0.18%	0.00%	0.00%	0.39%	0.57%
	# Loans	8	-	1	21	30
	% # Loans	0.16%	0.00%	0.02%	0.42%	0.60%
REO	Balance	255,668.81	-	-	389,247.01	644,915.82
	% Balance	0.06%	0.00%	0.00%	0.09%	0.15%
	# Loans	-	-	-	7	7
	% # Loans	0.00%	0.00%	0.00%	0.14%	0.14%
TOTAL	Balance	1,843,745.03	40,898,624.51	17,893,906.72	33,934,237.79	94,570,514.05
	% Balance	0.44%	9.73%	4.26%	8.07%	22.50%
	# Loans	17	545	228	455	1,245
	% # Loans	0.34%	10.92%	4.57%	9.11%	24.94%

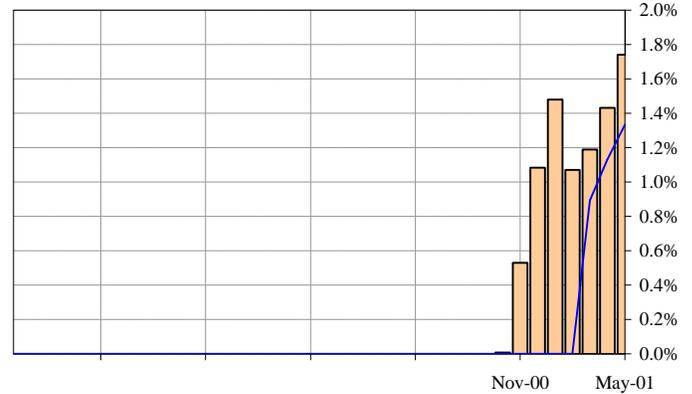
Note: Current = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

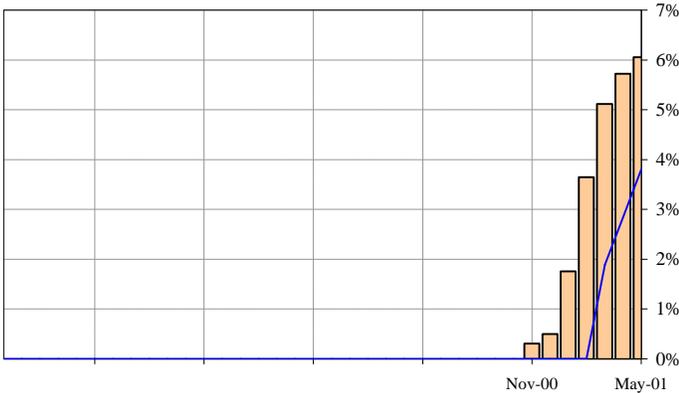
1 or 2 Payments Delinquent



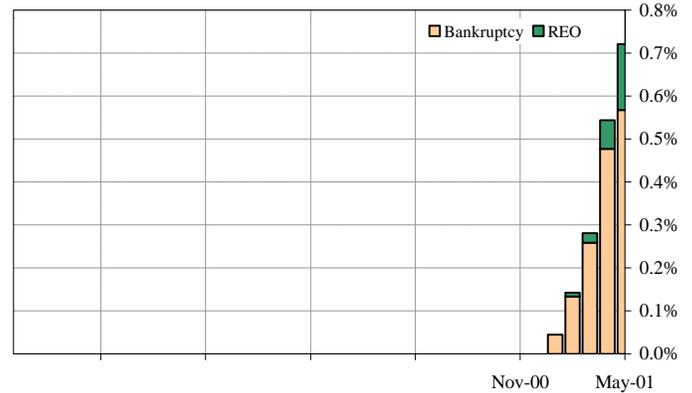
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2000-1 Mortgage Pass-Through Certificates

Delinquency Report for May 25, 2001 Distribution

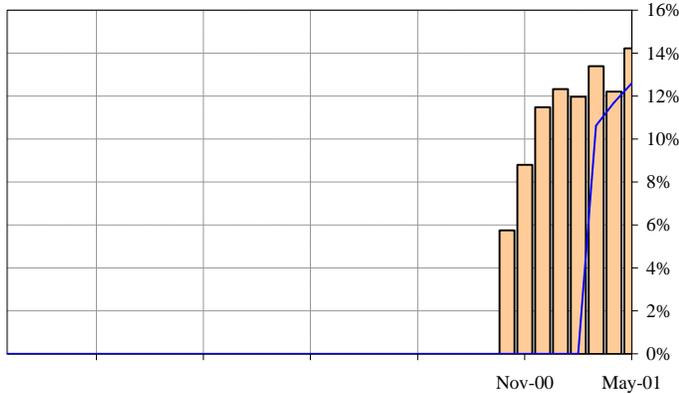
Delinquency Report - Fixed Group

		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		20,752,808.89	6,613,892.65	3,510,252.32	30,876,953.86
	% Balance		10.78%	3.44%	1.82%	16.04%
	# Loans		295	104	53	452
	% # Loans		10.78%	3.80%	1.94%	16.51%
FORECLOSURE	Balance	125,030.81	-	-	8,635,075.00	8,760,105.81
	% Balance	0.06%	0.00%	0.00%	4.49%	4.55%
	# Loans	2	-	-	141	143
	% # Loans	0.07%	0.00%	0.00%	5.15%	5.22%
BANKRUPTCY	Balance	309,707.70	-	16,969.90	678,181.32	1,004,858.92
	% Balance	0.16%	0.00%	0.01%	0.35%	0.52%
	# Loans	4	-	1	13	18
	% # Loans	0.15%	0.00%	0.04%	0.47%	0.66%
REO	Balance	-	-	-	93,350.00	93,350.00
	% Balance	0.00%	0.00%	0.00%	0.05%	0.05%
	# Loans	-	-	-	3	3
	% # Loans	0.00%	0.00%	0.00%	0.11%	0.11%
TOTAL	Balance	434,738.51	20,752,808.89	6,630,862.55	12,916,858.64	40,735,268.59
	% Balance	0.23%	10.78%	3.44%	6.71%	21.16%
	# Loans	6	295	105	210	616
	% # Loans	0.22%	10.78%	3.84%	7.67%	22.51%

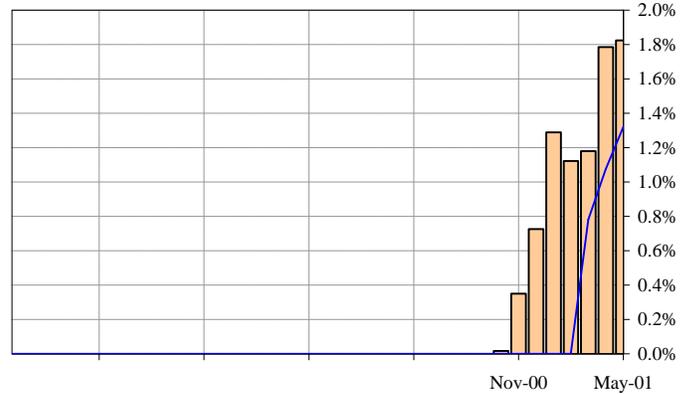
Note: Current = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

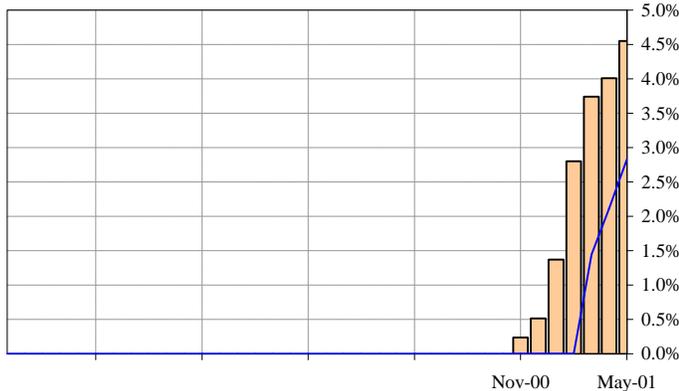
1 or 2 Payments Delinquent



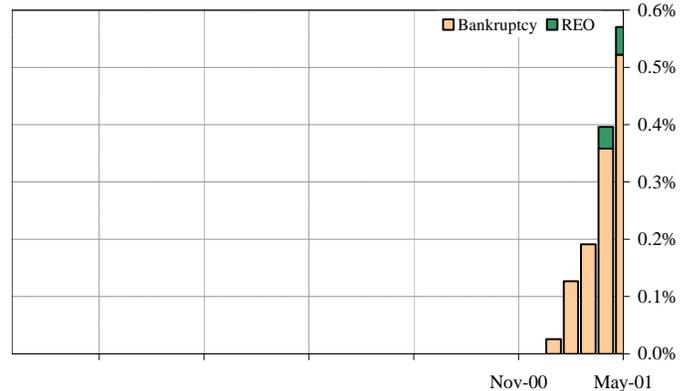
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2000-1 Mortgage Pass-Through Certificates

Delinquency Report for May 25, 2001 Distribution

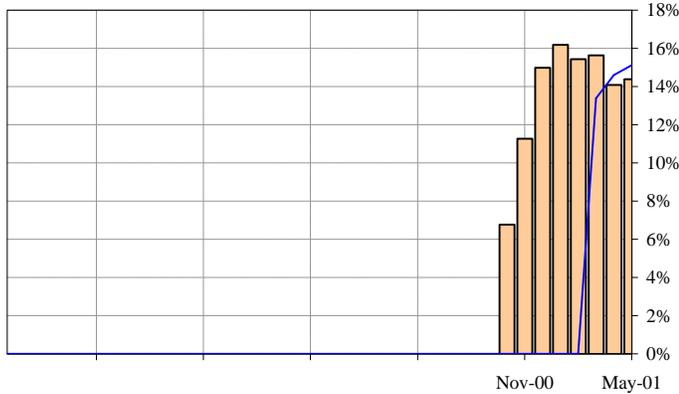
Delinquency Report - Adjustable 1 Group

		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		10,349,473.56	6,077,204.29	2,929,908.72	19,356,586.57
	% Balance		9.07%	5.32%	2.57%	16.96%
	# Loans		136	66	27	229
	% # Loans		11.06%	5.37%	2.20%	18.62%
FORECLOSURE	Balance	240,938.71	-	-	8,760,959.55	9,001,898.26
	% Balance	0.21%	0.00%	0.00%	7.67%	7.89%
	# Loans	3	-	-	104	107
	% # Loans	0.24%	0.00%	0.00%	8.46%	8.70%
BANKRUPTCY	Balance	175,533.82	-	-	414,361.29	589,895.11
	% Balance	0.15%	0.00%	0.00%	0.36%	0.52%
	# Loans	2	-	-	6	8
	% # Loans	0.16%	0.00%	0.00%	0.49%	0.65%
REO	Balance	-	-	-	115,911.31	115,911.31
	% Balance	0.00%	0.00%	0.00%	0.10%	0.10%
	# Loans	-	-	-	1	1
	% # Loans	0.00%	0.00%	0.00%	0.08%	0.08%
TOTAL	Balance	416,472.53	10,349,473.56	6,077,204.29	12,221,140.87	29,064,291.25
	% Balance	0.36%	9.07%	5.32%	10.71%	25.46%
	# Loans	5	136	66	138	345
	% # Loans	0.41%	11.06%	5.37%	11.22%	28.05%

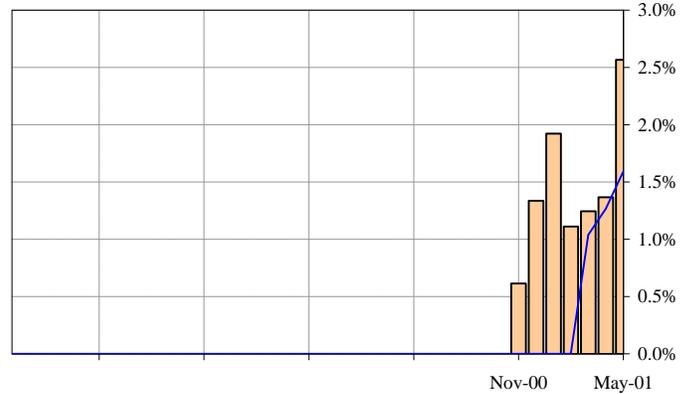
Note: Current = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

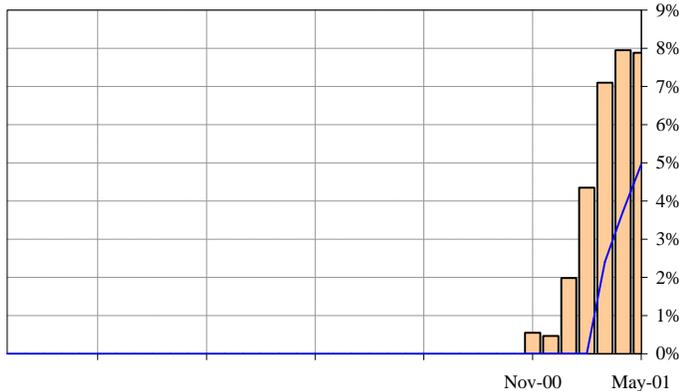
1 or 2 Payments Delinquent



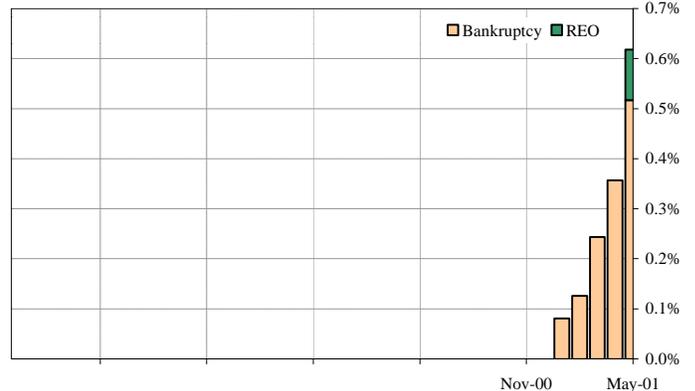
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2000-1 Mortgage Pass-Through Certificates

Delinquency Report for May 25, 2001 Distribution

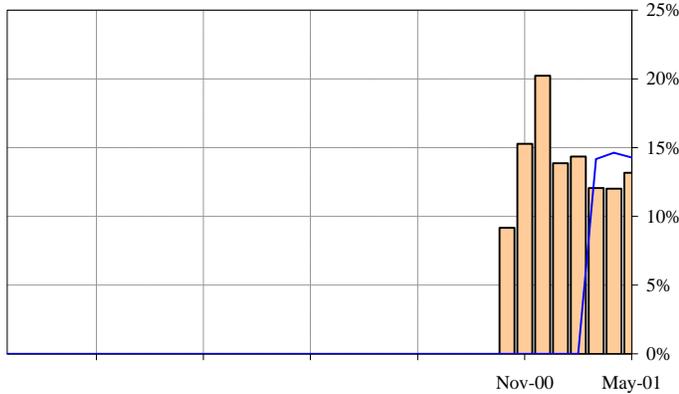
Delinquency Report - Adjustable 2 Group

		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		9,796,342.06	5,185,839.88	875,272.27	15,857,454.21
	% Balance		8.62%	4.56%	0.77%	13.95%
	# Loans		114	57	13	184
	% # Loans		11.12%	5.56%	1.27%	17.95%
FORECLOSURE	Balance	481,196.37	-	-	7,207,044.26	7,688,240.63
	% Balance	0.42%	0.00%	0.00%	6.34%	6.76%
	# Loans	4	-	-	89	93
	% # Loans	0.39%	0.00%	0.00%	8.68%	9.07%
BANKRUPTCY	Balance	255,668.81	-	-	533,936.05	789,604.86
	% Balance	0.22%	0.00%	0.00%	0.47%	0.69%
	# Loans	2	-	-	2	4
	% # Loans	0.20%	0.00%	0.00%	0.20%	0.39%
REO	Balance	255,668.81	-	-	179,985.70	435,654.51
	% Balance	0.22%	0.00%	0.00%	0.16%	0.38%
	# Loans	-	-	-	3	3
	% # Loans	0.00%	0.00%	0.00%	0.29%	0.29%
TOTAL	Balance	992,533.99	9,796,342.06	5,185,839.88	8,796,238.28	24,770,954.21
	% Balance	0.87%	8.62%	4.56%	7.74%	21.79%
	# Loans	6	114	57	107	284
	% # Loans	0.59%	11.12%	5.56%	10.44%	27.71%

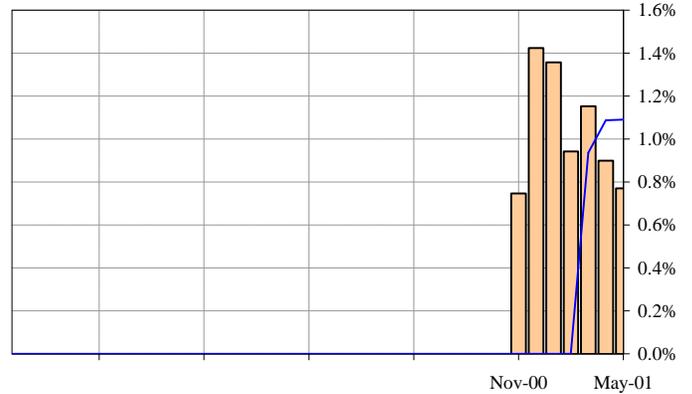
Note: Current = 0-29days, 1 Payment = 30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

— 6 Months Moving Average

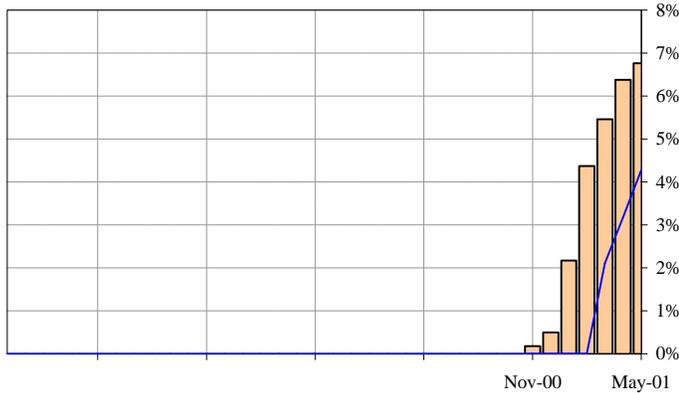
1 or 2 Payments Delinquent



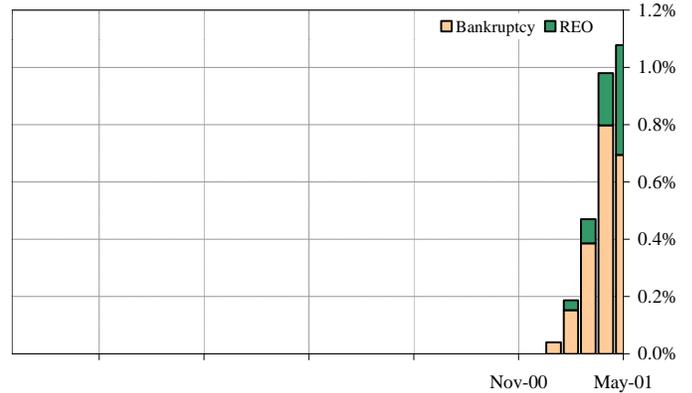
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2000-1 Mortgage Pass-Through Certificates

REO Report for May 25, 2001 Distribution

REO Report - Mortgage Loans that Become REO During Current Distribution

SUMMARY

LOAN GROUP

<p>Total Loan Count = 5 Total Original Principal Balance = 362,000.00 Total Current Balance = 336,756.49 REO Book Value = Not Available</p>	<p>Loan Group 1 = Fixed Group; REO Book Value = Not Available Loan Group 2 = Adjustable 1 Group; REO Book Value = Not Available Loan Group 3 = Adjustable 2 Group; REO Book Value = Not Available</p>
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REO Book Value reported corresponds to total REO loans, including loans that become REO during current distribution.

Loan Number & Loan Group	Original Principal Balance	Stated Principal Balance	Paid to Date	Current Note Rate	State & LTV at Origination	Original Term	Origination Date
2092014 1	120,000.00	119,959.48	Aug-01-00	11.250%	PA - 80.00%	360	Jun-30-00
2095227 1	25,000.00	-	Aug-01-00	13.780%	OH - 35.00%	360	Aug-01-00
2097155 1	20,000.00	20,000.00	Sep-01-00	14.482%	TN - 50.00%	180	Aug-18-00
2102029 2	116,000.00	115,911.31	Sep-01-00	10.700%	CA - 80.00%	360	Jun-30-00
2091740 3	81,000.00	80,885.70	Sep-01-00	9.750%	CA - 66.00%	360	Jun-02-00

Aames 2000-1 Mortgage Pass-Through Certificates

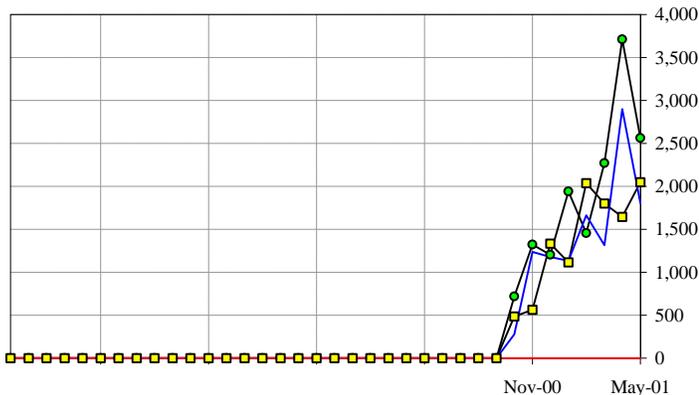
Prepayment Report for May 25, 2001 Distribution

Prepayment Report - Voluntary Prepayments

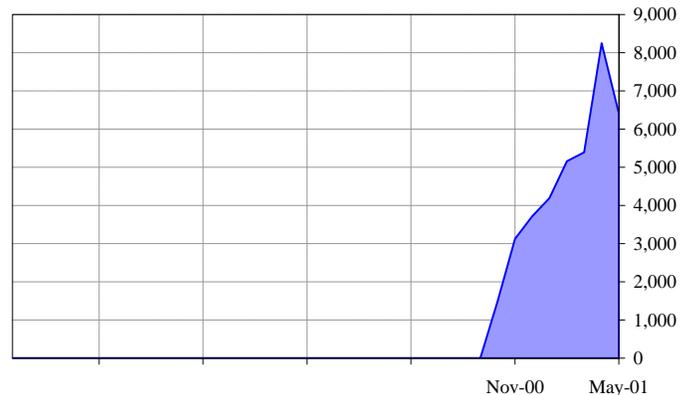
VOLUNTARY PREPAYMENTS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
<i>Current</i>				
Number of Paid in Full Loans	18	24	41	83
Number of Repurchased Loans	-	-	-	-
Total Number of Loans Prepaid in Full	18	24	41	83
Paid in Full Balance	1,799,330.02	2,052,896.22	2,547,768.77	6,399,995.01
Repurchased Loans Balance	-	-	-	-
Curtailments Amount	5,701.99	(6,394.98)	14,952.85	14,259.86
Total Prepayment Amount	1,805,032.01	2,046,501.24	2,562,721.62	6,414,254.87
<i>Cumulative</i>				
Number of Paid in Full Loans	104	113	228	445
Number of Repurchased Loans	-	-	-	-
Total Number of Loans Prepaid in Full	104	113	228	445
Paid in Full Balance	11,350,101.81	10,988,420.03	15,017,931.99	37,356,453.83
Repurchased Loans Balance	-	-	-	-
Curtailments Amount	164,936.63	35,219.74	171,107.52	371,263.89
Total Prepayment Amount	11,515,038.44	11,023,639.77	15,189,039.51	37,727,717.72

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Total Prepayments by Groups (in thousands of dollars)



Total Prepayments (in thousands of dollars)



Aames 2000-1 Mortgage Pass-Through Certificates

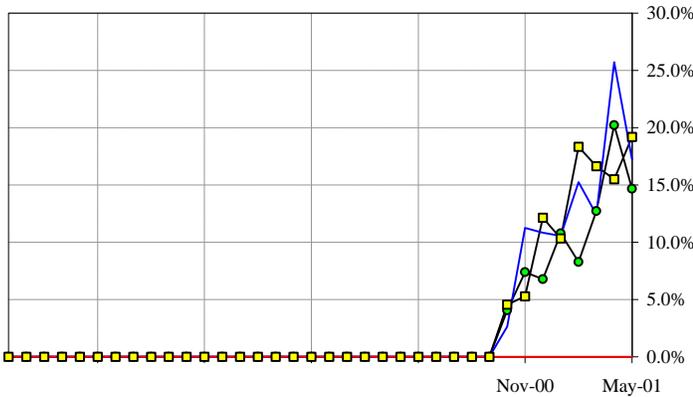
Prepayment Report for May 25, 2001 Distribution

Prepayment Report - Voluntary Prepayments

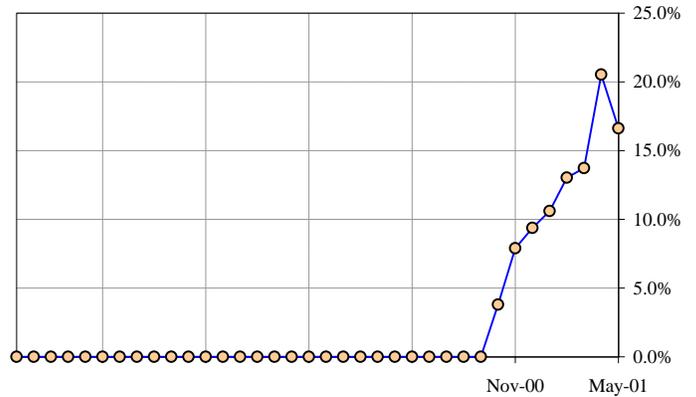
VOLUNTARY PREPAYMENT RATES	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
SMM	1.56%	1.76%	1.31%	1.50%
3 Months Avg SMM	1.71%	1.55%	1.44%	1.54%
12 Months Avg SMM				
Avg SMM Since Cut-off	1.20%	1.14%	0.94%	1.07%
CPR	17.23%	19.20%	14.67%	16.62%
3 Months Avg CPR	18.65%	17.13%	15.94%	17.00%
12 Months Avg CPR				
Avg CPR Since Cut-off	13.46%	12.90%	10.75%	12.08%
PSA	863.26%	963.74%	746.42%	838.80%
3 Months Avg PSA Approximation	1038.46%	956.08%	902.25%	954.61%
12 Months Avg PSA Approximation				
Avg PSA Since Cut-off Approximation	1038.39%	996.41%	843.16%	939.33%

● Fixed
— Adjustable 2
■ Adjustable 1
—

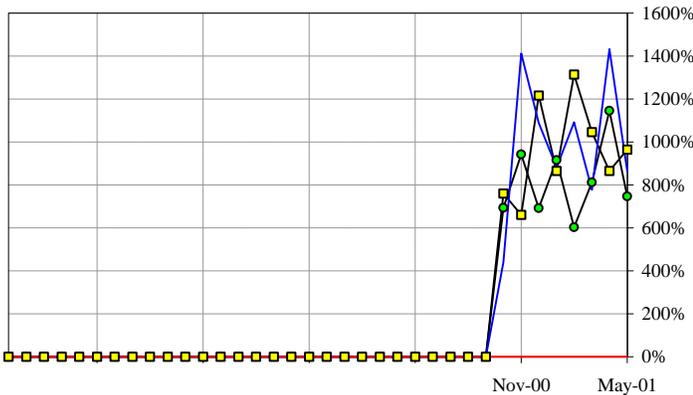
CPR by Groups



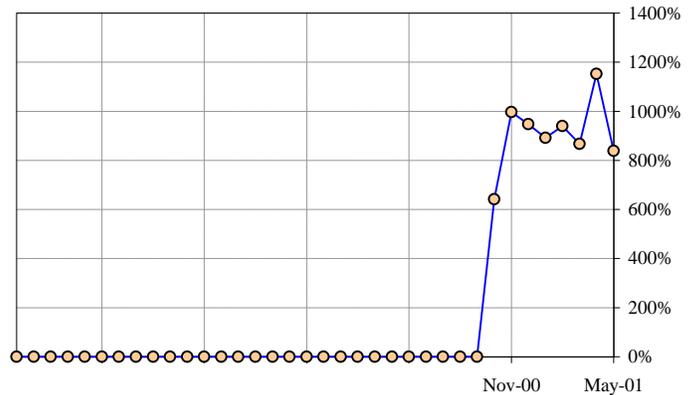
Total CPR



PSA by Groups



Total PSA



Aames 2000-1 Mortgage Pass-Through Certificates

Prepayment Detail Report for May 25, 2001 Distribution

Prepayment Detail Report - Loans Prepaid in Full During Current Distribution

SUMMARY

Total Loan Count = 83
 Total Original Principal Balance = 6,440,540.00
 Total Prepayment Amount = 6,399,995.01

LOAN GROUP

Loan Group 1 = Fixed Group
 Loan Group 2 = Adjustable 1 Group
 Loan Group 3 = Adjustable 2 Group

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prepayment Amount	Prepayment Date	Current Note Rate	State & LTV at Origination	Type Prepayment & Original Term	Origination Date
2089341	1	36,900.00	35,224.08	Apr-10-01	11.000%	PA - 90.00%	Paid Off - 180	Jul-30-99
2089419	1	95,630.00	94,735.48	Apr-24-01	8.250%	MD - 73.00%	Paid Off - 360	Nov-24-99
2089866	1	77,000.00	76,742.31	Apr-05-01	9.750%	MD - 70.00%	Paid Off - 360	Jun-26-00
2089868	1	32,500.00	32,447.22	Apr-02-01	14.250%	MI - 65.00%	Paid Off - 360	Apr-03-00
2090318	1	63,750.00	63,578.76	Apr-30-01	11.990%	TN - 75.00%	Paid Off - 360	May-05-00
2090332	1	13,000.00	12,806.93	Apr-25-01	14.500%	FL - 70.00%	Paid Off - 180	May-23-00
2090486	1	37,300.00	36,789.91	Apr-02-01	9.125%	MN - 32.00%	Paid Off - 240	May-24-00
2090766	1	92,000.00	91,579.54	Apr-18-01	9.500%	AZ - 77.00%	Paid Off - 360	May-26-00
2091177	1	81,750.00	79,873.55	Apr-26-01	9.750%	OH - 75.00%	Paid Off - 180	May-24-00
2091488	1	23,500.00	13,819.67	Apr-24-01	12.696%	OH - 59.00%	Paid Off - 180	Jun-01-00
2091739	1	33,000.00	32,822.31	Apr-26-01	14.250%	CA - 73.00%	Paid Off - 240	Jun-08-00
2091795	1	93,200.00	93,020.01	Apr-23-01	12.928%	NV - 73.00%	Paid Off - 360	Jun-13-00
2092212	1	60,750.00	60,666.05	Apr-17-01	13.800%	GA - 75.00%	Paid Off - 360	Jul-27-00
2092317	1	35,000.00	32,883.98	Apr-02-01	12.900%	NC - 34.00%	Paid Off - 120	Jun-27-00
2092595	1	61,200.00	60,462.99	Apr-26-01	9.750%	MN - 85.00%	Paid Off - 360	Jul-11-00
2093489	1	56,700.00	56,594.54	Apr-10-01	11.750%	IL - 90.00%	Paid Off - 360	Jul-26-00
2093551	1	17,400.00	17,299.41	Apr-03-01	14.750%	AZ - 92.00%	Paid Off - 240	Jun-28-00
2093804	1	28,000.00	27,949.25	Apr-30-01	12.625%	OH - 70.00%	Paid Off - 360	Jul-19-00
2094773	1	175,000.00	172,251.45	Apr-03-01	11.250%	NY - 59.00%	Paid Off - 180	Aug-15-00
2094814	1	73,600.00	73,461.89	Apr-02-01	12.500%	WV - 80.00%	Paid Off - 360	Jul-28-00
2094960	1	75,400.00	75,291.59	Apr-03-01	13.625%	MO - 65.00%	Paid Off - 360	Aug-01-00
2095137	1	25,000.00	24,588.90	Apr-24-01	10.625%	MO - 50.00%	Paid Off - 180	Jul-31-00
2095227	1	25,000.00	25,000.00	Apr-20-01	13.780%	OH - 35.00%	Paid Off - 360	Aug-01-00
2095286	1	84,000.00	83,631.42	Apr-24-01	9.500%	IA - 80.00%	Paid Off - 360	Aug-04-00
2095429	1	101,600.00	101,504.81	Apr-17-01	9.750%	CO - 75.00%	Paid Off - 360	Aug-07-00
2095834	1	94,000.00	93,871.17	Apr-20-01	13.125%	CO - 62.00%	Paid Off - 360	Aug-07-00
2096432	1	116,900.00	116,582.50	Apr-10-01	9.990%	NY - 70.00%	Paid Off - 360	Aug-25-00
2096555	1	77,250.00	77,218.29	Apr-09-01	13.500%	OH - 75.00%	Paid Off - 360	Aug-25-00
2096907	1	37,500.00	37,429.17	Apr-06-01	11.679%	OH - 75.00%	Paid Off - 360	Aug-30-00
2097245	1	47,685.00	47,614.70	Apr-17-01	12.800%	OH - 90.00%	Paid Off - 360	Aug-31-00
2097293	1	86,400.00	86,196.08	Apr-02-01	10.650%	MN - 80.00%	Paid Off - 360	Aug-29-00
2098235	1	30,700.00	30,102.91	Apr-02-01	9.885%	OH - 66.80%	Paid Off - 360	Feb-29-00
2101207	1	61,200.00	61,105.17	Apr-10-01	13.325%	OH - 72.00%	Paid Off - 360	Jul-06-00
2103685	1	14,250.00	14,135.33	Apr-03-01	14.050%	MO - 85.00%	Paid Off - 240	Feb-22-00
2103990	1	85,500.00	83,436.86	Apr-23-01	9.180%	MN - 79.90%	Paid Off - 180	May-31-00
2104170	1	57,600.00	57,475.93	Apr-05-01	12.990%	NE - 90.00%	Paid Off - 360	May-30-00
2104429	1	52,000.00	51,898.46	Apr-04-01	12.520%	IA - 69.40%	Paid Off - 360	Jun-30-00
2105892	1	62,500.00	62,362.57	Apr-03-01	10.980%	MD - 50.40%	Paid Off - 360	Aug-02-00
2106616	1	104,000.00	103,767.24	Apr-26-01	11.630%	VA - 65.00%	Paid Off - 360	Aug-16-00
2107862	1	74,205.00	74,055.85	Apr-17-01	12.130%	MI - 97.00%	Paid Off - 360	Aug-18-00
2593105	1	76,000.00	75,490.49	Apr-30-01	9.990%	MO - 80.00%	Paid Off - 240	Sep-07-00
2089848	2	40,500.00	40,354.51	Apr-30-01	11.625%	MS - 75.00%	Paid Off - 360	Mar-31-00
2090433	2	95,200.00	94,716.69	Apr-13-01	8.990%	CA - 75.50%	Paid Off - 360	Jun-02-00
2091920	2	29,890.00	29,847.71	Apr-16-01	13.696%	PA - 61.00%	Paid Off - 360	Jun-02-00

Aames 2000-1 Mortgage Pass-Through Certificates

Prepayment Detail Report for May 25, 2001 Distribution

Prepayment Detail Report - Loans Prepaid in Full During Current Distribution

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prepayment Amount	Prepayment Date	Current Note Rate	State & LTV at Origination	Original Term	Origination Date
2093841	2	49,700.00	49,627.98	Apr-06-01	10.990%	OH - 70.00%	Paid Off - 360	Jul-13-00
2095755	2	168,750.00	168,364.57	Apr-06-01	12.500%	CA - 75.00%	Paid Off - 360	Aug-03-00
2095957	2	84,000.00	83,835.89	Apr-03-01	11.525%	MN - 75.00%	Paid Off - 360	Aug-25-00
2096532	2	131,250.00	131,072.23	Apr-02-01	13.179%	CA - 75.00%	Paid Off - 360	Aug-21-00
2096835	2	110,500.00	110,370.64	Apr-25-01	13.825%	CA - 65.00%	Paid Off - 360	Aug-24-00
2098582	2	33,000.00	32,907.34	Apr-04-01	12.750%	KY - 34.80%	Paid Off - 360	Apr-17-00
2098725	2	183,500.00	182,461.06	Apr-19-01	8.990%	CA - 63.30%	Paid Off - 360	Apr-26-00
2098927	2	42,000.00	41,433.60	Apr-05-01	11.575%	FL - 75.00%	Paid Off - 360	May-01-00
2098964	2	91,875.00	91,606.94	Apr-04-01	10.400%	CA - 75.00%	Paid Off - 360	Jun-09-00
2099500	2	77,625.00	77,373.71	Apr-09-01	11.950%	MN - 75.00%	Paid Off - 360	May-22-00
2099874	2	75,000.00	74,719.24	Apr-11-01	10.450%	MN - 75.00%	Paid Off - 360	May-23-00
2100488	2	46,500.00	46,500.00	Apr-10-01	13.700%	NY - 70.00%	Paid Off - 360	Jun-07-00
2100708	2	180,000.00	179,446.74	Apr-05-01	9.400%	CA - 75.00%	Paid Off - 360	Jun-29-00
2100870	2	97,200.00	96,909.10	Apr-30-01	10.280%	CA - 79.80%	Paid Off - 360	Jun-14-00
2100978	2	45,500.00	45,378.31	Apr-19-01	11.825%	OH - 70.00%	Paid Off - 360	Jun-12-00
2101274	2	41,250.00	41,175.08	Apr-11-01	13.200%	SC - 75.00%	Paid Off - 360	Jun-21-00
2103349	2	88,200.00	87,990.90	Apr-26-01	9.750%	MN - 70.00%	Paid Off - 360	Jun-27-00
2105616	2	132,650.00	132,462.60	Apr-06-01	13.700%	OH - 70.00%	Paid Off - 360	Aug-04-00
2105719	2	56,700.00	56,538.64	Apr-02-01	11.850%	MO - 90.00%	Paid Off - 360	Aug-01-00
2106170	2	90,000.00	89,710.40	Apr-20-01	9.180%	AZ - 58.50%	Paid Off - 360	Aug-04-00
2107709	2	68,250.00	68,092.34	Apr-02-01	10.750%	MN - 65.00%	Paid Off - 360	Aug-17-00
2089194	3	185,000.00	184,464.35	Apr-25-01	10.500%	CA - 88.10%	Paid Off - 360	Jul-31-00
2092879	3	79,800.00	79,451.08	Apr-03-01	9.125%	AZ - 74.00%	Paid Off - 360	Jun-28-00
2096348	3	78,700.00	78,602.32	Apr-11-01	11.700%	KS - 75.00%	Paid Off - 360	Aug-17-00
2096768	3	178,750.00	178,671.56	Apr-04-01	15.000%	AZ - 65.00%	Paid Off - 360	Aug-31-00
2097230	3	40,000.00	39,752.49	Apr-25-01	13.025%	SC - 48.00%	Paid Off - 360	Aug-29-00
2097669	3	73,800.00	73,163.95	Apr-19-01	9.810%	SC - 90.00%	Paid Off - 360	Sep-03-99
2098749	3	39,200.00	38,407.12	Apr-17-01	12.380%	MO - 80.00%	Paid Off - 180	Apr-21-00
2100740	3	350,000.00	348,790.16	Apr-05-01	10.250%	MA - 54.10%	Paid Off - 360	Jun-15-00
2101414	3	48,600.00	48,304.89	Apr-30-01	11.020%	MN - 90.00%	Paid Off - 360	Jun-26-00
2102469	3	41,250.00	41,158.10	Apr-10-01	11.650%	MI - 75.00%	Paid Off - 360	Jul-11-00
2102751	3	60,800.00	60,614.95	Apr-19-01	10.200%	TX - 80.00%	Paid Off - 360	Jul-17-00
2103263	3	231,000.00	230,347.29	Apr-18-01	10.550%	OH - 64.20%	Paid Off - 360	Jul-24-00
2103575	3	19,800.00	19,737.45	Apr-30-01	11.850%	PA - 66.00%	Paid Off - 360	Apr-07-00
2104086	3	26,180.00	26,056.85	Apr-23-01	10.375%	PA - 80.00%	Paid Off - 360	Mar-03-00
2104469	3	115,000.00	114,691.48	Apr-06-01	12.500%	CA - 59.00%	Paid Off - 360	Apr-25-00
2105325	3	65,250.00	65,003.95	Apr-09-01	10.500%	TX - 75.00%	Paid Off - 360	Jul-31-00
2105521	3	112,500.00	112,161.22	Apr-02-01	10.250%	TN - 75.00%	Paid Off - 360	Jul-31-00
2106521	3	60,000.00	59,950.81	Apr-09-01	10.375%	CA - 57.20%	Paid Off - 360	Aug-14-00



Statement to Certificateholders

Aames 2000-1 Mortgage Pass-Through Certificates

Realized Loss Report for May 25, 2001 Distribution

Realized Loss Report - Collateral

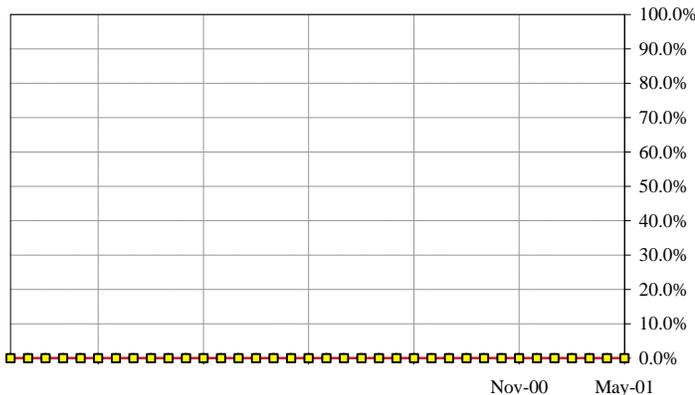
COLLATERAL REALIZED LOSSES	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
<i>Current</i>				
Number of Loans Liquidated	-	-	-	-
Collateral Realized Loss/(Gain) Amount	-	-	-	-
Net Liquidation Proceeds	-	-	-	-
<i>Cumulative</i>				
Number of Loans Liquidated	-	-	-	-
Collateral Realized Loss/(Gain) Amount	-	-	-	-
Net Liquidation Proceeds	-	-	-	-
Note: Collateral realized losses may include adjustments to loans liquidated in prior periods.				
Loss Percentage	0.0000%	0.0000%	0.0000%	0.0000%
Annualized Loss Percentage	0.0000%	0.0000%	0.0000%	0.0000%

● Fixed
■ Adjustable 1

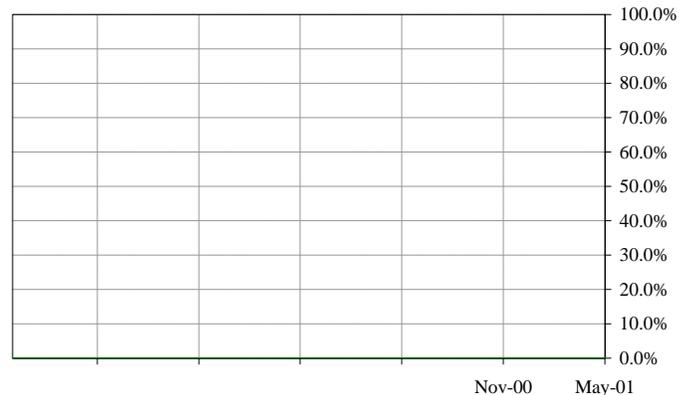
— Adjustable 2
—

3 Months Moving Average

Collateral Loss Severity Approximation by Groups



Collateral Loss Severity Approximation



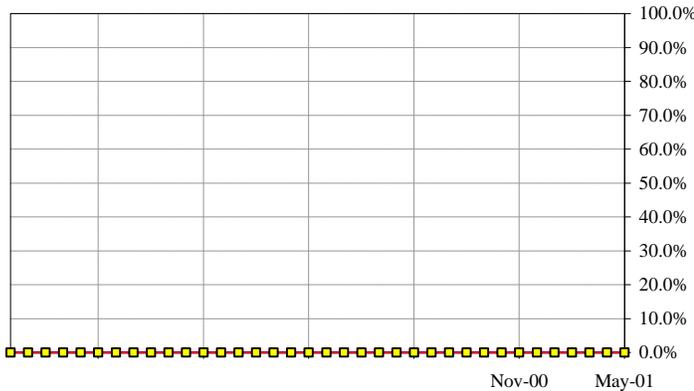
Aames 2000-1 Mortgage Pass-Through Certificates

Realized Loss Report for May 25, 2001 Distribution

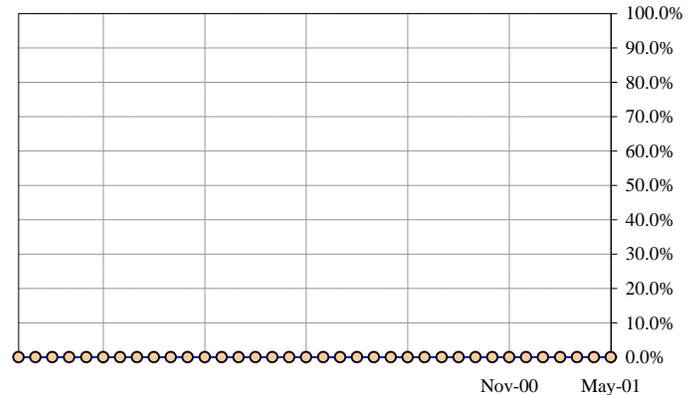
Realized Loss Report - Collateral

● Fixed
— Adjustable 2
■ Adjustable 1
—

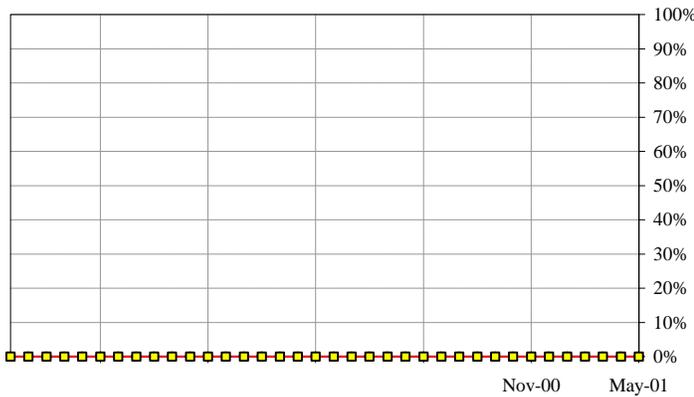
CDR Avg since Cut-Off by Groups



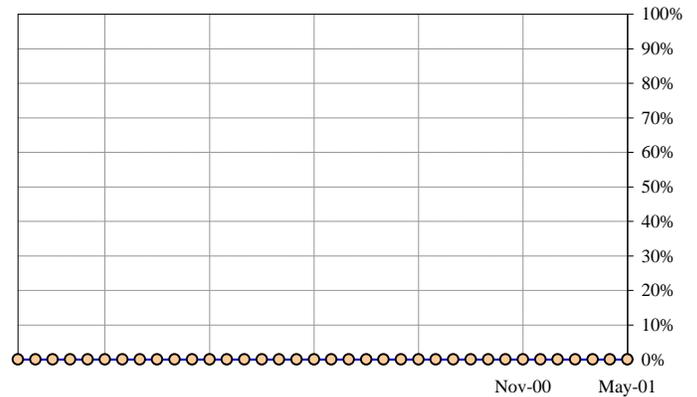
Total CDR Avg since Cut-Off



SDA Avg since Cut-Off by Groups



Total SDA Avg since Cut-Off



COLLATERAL REALIZED LOSS CALCULATION METHODOLOGY

Monthly Default Rate (MDR): $(\text{Beg Principal Balance of Liquidated Loans}) / (\text{Total Beg Principal Balance})$

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: $\text{CDR} / \text{IF}(\text{WAS} < 61, \text{MIN}(30, \text{WAS}) * 0.02, \text{MAX}(0.03, \text{MIN}(30, \text{WAS}) * 0.02 - 0.0095 * (\text{WAS} - 60)))$

Average MDR over period between nth month and mth month (AvgMDRn,m): $[(1 - \text{MDR}_n) * (1 - \text{MDR}_{n+1}) * \dots * (1 - \text{MDR}_m)]^{(1/\text{months in period } n,m)}$

Average CDR over period between the nth month and mth month (AvgCDRn,m): $1 - ((1 - \text{AvgMDRn,m})^{12})$

Average SDA Approximation over period between the nth month and mth month:

$\text{AvgCDRn,m} / \text{IF}(\text{Avg WAS}_{n,m} < 61, \text{MIN}(30, \text{Avg WAS}_{n,m}) * 0.02, \text{MAX}(0.03, \text{MIN}(30, \text{Avg WAS}_{n,m}) * 0.02 - 0.0095 * (\text{Avg WAS}_{n,m} - 60)))$

Average WASn,m: $(\text{WAS}_n + \text{WAS}_{n+1} + \dots + \text{WAS}_m) / (\text{number of months in the period } n,m)$

Loss Severity Approximation for current period: $\text{sum}(\text{Realized Loss Amount}) / \text{sum}(\text{Beg Principal Balance of Liquidated Loans})$

Average Loss Severity Approximation over period between nth month and mth month: $\text{Avg}(\text{Loss Severityn,m})$

Note: Default rates are calculated since deal issue date and include realized gains and additional realized losses and gains from prior periods.

Dates correspond to distribution dates.



Statement to Certificateholders

Aames 2000-1 Mortgage Pass-Through Certificates

Realized Loss Detail Report for May 25, 2001 Distribution

Realized Loss Detail Report - Loans Liquidated During Current Distribution

SUMMARY

Total Loan Count = 0
 Total Original Principal Balance = 0.00
 Total Prior Principal Balance = 0.00
 Total Realized Loss Amount = 0.00
 Total Net Liquidation Proceeds = 0.00

LOAN GROUP

Loan Group 1 = Fixed Group
 Loan Group 2 = Adjustable 1 Group
 Loan Group 3 = Adjustable 2 Group

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prior Principal Balance	Realized Loss/(Gain)	Current Note Rate	State & LTV at Origination	Original Term	Origination Date
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Aames 2000-1 Mortgage Pass-Through Certificates

Triggers, Adj. Rate Cert. and Miscellaneous Report for May 25, 2001 Distribution

Triggers, Adj. Rate Cert. and Miscellaneous Report

TRIGGER EVENTS	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Step Down Cumulative Loss Test	No	No	No	No
Step Down Rolling Delinquency Test	Yes	Yes	Yes	Yes
Step Down Rolling Loss Test	Yes	Yes	Yes	Yes
Step Down Tigger	No	No	No	No
Step Up Cumulative Loss Test	No	No	No	No
Step Up Rolling Delinquency Test	No	No	No	No
Step Up Rolling Loss Test	No	No	No	No
Step Up Tigger	No	No	No	No
Step Up Spread Squeeze Test	No	No	No	No
Spread Squeeze Condition	No	No	No	No

ADJUSTABLE RATE CERTIFICATE INFORMATION	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
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ADDITIONAL INFORMATION	ADJUSTABLE 2	ADJUSTABLE 1	FIXED	TOTAL
Supplemental Interest Amounts	0.00	0.00	0.00	0.00
Supplemental Interest Amounts Unpaid	0.00	0.00	0.00	0.00