

Aames 2001-3 Mortgage Pass-Through Certificates

December 26, 2001 Distribution

Contents

TABLE OF CONTENTS

| | <u>Page</u> |
|--|-------------|
| 1. Contents | 1 |
| 2. Certificate Payment Report | 2 |
| 3. Collection Account Report | 8 |
| 4. Credit Enhancement Report | 11 |
| 5. Collateral Report | 12 |
| 6. Delinquency Report | 15 |
| 7. REO Report | 18 |
| 8. Prepayment Report | 19 |
| 9. Prepayment Detail Report | 22 |
| 10. Realized Loss Report | 23 |
| 11. Realized Loss Detail Report | 26 |
| 12. Triggers, Adj. Rate Cert. and Miscellaneous Report | 27 |
| Total Number of Pages | 27 |

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, 2001 |
| Certificate Insurer: | | Closing Date: | September 25, 2001 |
| Servicer(s): | Countrywide Home Loans, Inc. Master Servicer | First Payment Date: | October 25, 2001 |
| Underwriter(s): | Morgan Stanley & Co. Inc Lead Underwriter Countrywide Securities Underwriter Greenwich Capital Markets, Inc. Underwriter Lehman Brothers Securities Corporation Underwriter | Distribution Date: Record Date: | December 26, 2001 November 30, 2001 |



Aames 2001-3
Mortgage Pass-Through Certificates
REMIC I Series 2001-3

Certificate Payment Report for December 26, 2001 Distribution

Distribution in Dollars - Current Period

| Class | Class Type | Original Face Value | Prior Principal Balance | Interest | Principal | Total Distribution | Realized Losses | Deferred Interest |
|-------|------------|---------------------|-------------------------|--------------|--------------|--------------------|-----------------|-------------------|
| | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) | (6) |
| P | | 100.00 | 100.00 | 5,100.69 | - | 5,100.69 | - | - |
| IA | | 10,051,536.00 | 10,051,536.00 | 78,672.68 | - | 78,672.68 | - | - |
| IB | | 1,401,437.00 | 1,401,437.00 | 10,968.95 | - | 10,968.95 | - | - |
| IC | | 1,595,826.00 | 1,595,826.00 | 12,490.42 | - | 12,490.42 | - | - |
| ID | | 1,817,069.00 | 1,817,069.00 | 14,222.07 | - | 14,222.07 | - | - |
| IE | | 2,068,868.00 | 2,068,868.00 | 16,192.89 | - | 16,192.89 | - | - |
| IF | | 2,355,430.00 | 2,355,430.00 | 18,435.79 | - | 18,435.79 | - | - |
| IG | | 2,681,540.00 | 2,681,540.00 | 20,988.23 | - | 20,988.23 | - | - |
| IH | | 3,052,642.00 | 3,052,642.00 | 23,892.82 | - | 23,892.82 | - | - |
| II | | 3,362,700.00 | 3,362,700.00 | 26,319.62 | - | 26,319.62 | - | - |
| IJ | | 2,865,432.00 | 2,865,432.00 | 22,427.54 | - | 22,427.54 | - | - |
| IK | | 2,138,494.00 | 2,138,494.00 | 16,737.85 | - | 16,737.85 | - | - |
| IL | | 1,609,026.00 | 1,609,026.00 | 12,593.74 | - | 12,593.74 | - | - |
| IM | | 140,008,314.47 | 138,668,757.33 | 1,085,350.86 | 1,678,603.84 | 2,763,954.70 | - | - |
| R-1 | | - | - | - | - | - | - | - |
| Total | | 175,008,414.47 | 173,668,857.33 | 1,364,394.15 | 1,678,603.84 | 3,042,997.99 | - | - |

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 |
|-------|-----------------|---------------|--------|-------|---|-------------------------|---------------|-----------|--------------------|
| | | | | | | (1) | (2) | (3) | (4)=(2)+(3) |
| P | | A-30/360 | | | 100.00 | 1,000.000000 | 51,006.900000 | - | 51,006.900000 |
| IA | | A-30/360 | | | 10,051,536.00 | 1,000.000000 | 7.826931 | - | 7.826931 |
| IB | | A-30/360 | | | 1,401,437.00 | 1,000.000000 | 7.826931 | - | 7.826931 |
| IC | | A-30/360 | | | 1,595,826.00 | 1,000.000000 | 7.826931 | - | 7.826931 |
| ID | | A-30/360 | | | 1,817,069.00 | 1,000.000000 | 7.826929 | - | 7.826929 |
| IE | | A-30/360 | | | 2,068,868.00 | 1,000.000000 | 7.826932 | - | 7.826932 |
| IF | | A-30/360 | | | 2,355,430.00 | 1,000.000000 | 7.826932 | - | 7.826932 |
| IG | | A-30/360 | | | 2,681,540.00 | 1,000.000000 | 7.826932 | - | 7.826932 |
| IH | | A-30/360 | | | 3,052,642.00 | 1,000.000000 | 7.826932 | - | 7.826932 |
| II | | A-30/360 | | | 3,362,700.00 | 1,000.000000 | 7.826931 | - | 7.826931 |
| IJ | | A-30/360 | | | 2,865,432.00 | 1,000.000000 | 7.826932 | - | 7.826932 |
| IK | | A-30/360 | | | 2,138,494.00 | 1,000.000000 | 7.826933 | - | 7.826933 |
| IL | | A-30/360 | | | 1,609,026.00 | 1,000.000000 | 7.826934 | - | 7.826934 |
| IM | | A-30/360 | | | 140,008,314.47 | 990.432303 | 7.752046 | 11.989315 | 19.741361 |
| R-1 | | - | | | - | - | - | - | - |



Aames 2001-3
Mortgage Pass-Through Certificates
REMIC I Series 2001-3

Certificate Payment Report for December 26, 2001 Distribution

Distribution in Dollars - to Date

| Class | Original Face Value | Interest | Unscheduled Principal | Scheduled Principal | Total Principal | Total Distribution | Realized Losses | Deferred Interest |
|-------|------------------------|--------------|--------------------------|------------------------|--------------------|-----------------------|--------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5)=(3)+(4) | (6)=(2)+(5) | (7) | (8) |
| P | 100.00 | 25,207.79 | - | - | - | 25,207.79 | - | - |
| IA | 10,051,536.00 | 236,015.46 | - | - | - | 236,015.46 | - | - |
| IB | 1,401,437.00 | 32,906.49 | - | - | - | 32,906.49 | - | - |
| IC | 1,595,826.00 | 37,470.85 | - | - | - | 37,470.85 | - | - |
| ID | 1,817,069.00 | 42,665.75 | - | - | - | 42,665.75 | - | - |
| IE | 2,068,868.00 | 48,578.13 | - | - | - | 48,578.13 | - | - |
| IF | 2,355,430.00 | 55,306.76 | - | - | - | 55,306.76 | - | - |
| IG | 2,681,540.00 | 62,964.00 | - | - | - | 62,964.00 | - | - |
| IH | 3,052,642.00 | 71,677.67 | - | - | - | 71,677.67 | - | - |
| II | 3,362,700.00 | 78,958.00 | - | - | - | 78,958.00 | - | - |
| IJ | 2,865,432.00 | 67,281.88 | - | - | - | 67,281.88 | - | - |
| IK | 2,138,494.00 | 50,212.99 | - | - | - | 50,212.99 | - | - |
| IL | 1,609,026.00 | 37,780.80 | - | - | - | 37,780.80 | - | - |
| IM | 140,008,314.47 | 3,274,793.46 | - | 3,018,160.98 | 3,018,160.98 | 6,292,954.44 | - | - |
| R-1 | - | - | - | - | - | - | - | - |
| Total | 175,008,414.47 | 4,121,820.03 | - | 3,018,160.98 | 3,018,160.98 | 7,139,981.01 | - | - |

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 |
|-------|--------------------------|---|---------------------|----------------------------------|-----------------------------|--|---------------------|---------------------------------|
| | | | (1) | (2) | (3) | (4) | (5)=(1)-(2)+(3)+(4) | (6) |
| P | | 100.00 | 5,100.69 | - | - | - | 5,100.69 | 5,100.69 |
| IA | 9.39232% | 10,051,536.00 | 78,672.68 | - | - | - | 78,672.68 | 78,672.68 |
| IB | 9.39232% | 1,401,437.00 | 10,968.95 | - | - | - | 10,968.95 | 10,968.95 |
| IC | 9.39232% | 1,595,826.00 | 12,490.42 | - | - | - | 12,490.42 | 12,490.42 |
| ID | 9.39232% | 1,817,069.00 | 14,222.07 | - | - | - | 14,222.07 | 14,222.07 |
| IE | 9.39232% | 2,068,868.00 | 16,192.89 | - | - | - | 16,192.89 | 16,192.89 |
| IF | 9.39232% | 2,355,430.00 | 18,435.79 | - | - | - | 18,435.79 | 18,435.79 |
| IG | 9.39232% | 2,681,540.00 | 20,988.23 | - | - | - | 20,988.23 | 20,988.23 |
| IH | 9.39232% | 3,052,642.00 | 23,892.82 | - | - | - | 23,892.82 | 23,892.82 |
| II | 9.39232% | 3,362,700.00 | 26,319.62 | - | - | - | 26,319.62 | 26,319.62 |
| IJ | 9.39232% | 2,865,432.00 | 22,427.54 | - | - | - | 22,427.54 | 22,427.54 |
| IK | 9.39232% | 2,138,494.00 | 16,737.85 | - | - | - | 16,737.85 | 16,737.85 |
| IL | 9.39232% | 1,609,026.00 | 12,593.74 | - | - | - | 12,593.74 | 12,593.74 |
| IM | 9.39232% | 138,668,757.33 | 1,085,350.86 | - | - | - | 1,085,350.86 | 1,085,350.86 |
| R-1 | | - | - | - | - | - | - | - |
| Total | | 173,668,857.33 | 1,364,394.15 | - | - | - | 1,364,394.15 | 1,364,394.15 |

Aames 2001-3 Mortgage Pass-Through Certificates REMIC II Series 2001-3

Certificate Payment Report for December 26, 2001 Distribution

Distribution in Dollars - Current Period

| Class | Class Type | Original Face Value | Prior Principal Balance | Interest | Principal | Total Distribution | Realized Losses | Deferred Interest |
|---------|------------|---------------------|-------------------------|--------------|--------------|--------------------|-----------------|-------------------|
| | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) | (6) |
| II-A-1 | | 1,326,630.00 | 1,306,271.30 | 8,907.81 | 16,668.20 | 25,576.01 | - | - |
| II-A-2 | | 160,870.00 | 160,449.01 | 1,094.14 | 3,795.80 | 4,889.94 | - | - |
| II-M-1 | | 109,375.00 | 109,375.00 | 745.86 | - | 745.86 | - | - |
| II-M-2 | | 83,125.00 | 83,125.00 | 566.85 | - | 566.85 | - | - |
| II-B | | 70,000.00 | 70,000.00 | 477.35 | - | 477.35 | - | - |
| II-Q | | 173,258,314.47 | 171,939,537.02 | 1,168,823.49 | 1,661,817.80 | 2,830,641.29 | - | 3,677.96 |
| II-A-IO | | - | - | 175,000.00 | - | 175,000.00 | - | - |
| R-II | | - | - | - | - | - | - | - |
| | | | | | | | | |
| | | | | | | | | |
| Total | | 175,008,314.47 | 173,668,757.33 | 1,355,615.50 | 1,682,281.80 | 3,037,897.30 | - | 3,677.96 |

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 |
|---------|-----------------|---------------|----------|-------|---|-------------------------|----------|-----------|--------------------|
| | | | | | | (1) | (2) | (3) | (4)=(2)+(3) |
| II-A-1 | | | A-30/360 | | 1,326,630.00 | 984.653822 | 6.714615 | 12.564317 | 19.278932 |
| II-A-2 | | | A-30/360 | | 160,870.00 | 997.383042 | 6.801392 | 23.595450 | 30.396842 |
| II-M-1 | | | A-30/360 | | 109,375.00 | 1,000.000000 | 6.819291 | - | 6.819291 |
| II-M-2 | | | A-30/360 | | 83,125.00 | 1,000.000000 | 6.819248 | - | 6.819248 |
| II-B | | | A-30/360 | | 70,000.00 | 1,000.000000 | 6.819286 | - | 6.819286 |
| II-Q | | | A-30/360 | | 173,258,314.47 | 992.388374 | 6.746132 | 9.591562 | 16.337694 |
| II-A-IO | | | A-30/360 | | - | - | - | - | - |
| R-II | | | - | | - | - | - | - | - |
| | | | | | | | | | |
| | | | | | | | | | |



Aames 2001-3
Mortgage Pass-Through Certificates
REMIC II Series 2001-3

Certificate Payment Report for December 26, 2001 Distribution

Distribution in Dollars - to Date

| Class | Original Face Value | Interest | Unscheduled Principal | Scheduled Principal | Total Principal | Total Distribution | Realized Losses | Deferred Interest |
|--------------|------------------------|---------------------|--------------------------|------------------------|---------------------|-----------------------|--------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5)=(3)+(4) | (6)=(2)+(5) | (7) | (8) |
| II-A-1 | 1,326,630.00 | 26,976.70 | 10,184.74 | 26,842.16 | 37,026.90 | 64,003.60 | - | - |
| II-A-2 | 160,870.00 | 3,288.45 | 877.34 | 3,339.45 | 4,216.79 | 7,505.24 | - | - |
| II-M-1 | 109,375.00 | 2,239.06 | - | - | - | 2,239.06 | - | - |
| II-M-2 | 83,125.00 | 1,701.69 | - | - | - | 1,701.69 | - | - |
| II-B | 70,000.00 | 1,433.00 | - | - | - | 1,433.00 | - | - |
| II-Q | 173,258,314.47 | 3,524,911.29 | - | 2,987,979.37 | 2,987,979.37 | 6,512,890.66 | - | 11,062.08 |
| II-A-IO | - | 525,000.00 | - | - | - | 525,000.00 | - | - |
| R-II | - | - | - | - | - | - | - | - |
| Total | 175,008,314.47 | 4,085,550.19 | 11,062.08 | 3,018,160.98 | 3,029,223.06 | 7,114,773.25 | - | 11,062.08 |

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 |
|--------------|--------------------------|---|---------------------|----------------------------------|-----------------------------|--|---------------------|---------------------------------|
| | | | (1) | (2) | (3) | (4) | (5)=(1)-(2)+(3)+(4) | (6) |
| II-A-1 | 8.18312% | 1,306,271.30 | 8,907.81 | - | - | - | 8,907.81 | 8,907.81 |
| II-A-2 | 8.18312% | 160,449.01 | 1,094.14 | - | - | - | 1,094.14 | 1,094.14 |
| II-M-1 | 8.18312% | 109,375.00 | 745.86 | - | - | - | 745.86 | 745.86 |
| II-M-2 | 8.18312% | 83,125.00 | 566.85 | - | - | - | 566.85 | 566.85 |
| II-B | 8.18312% | 70,000.00 | 477.35 | - | - | - | 477.35 | 477.35 |
| II-Q | 8.18312% | 171,939,537.02 | 1,168,823.49 | - | - | - | 1,168,823.49 | 1,172,501.45 |
| II-A-IO | | - | 175,000.00 | - | - | - | 175,000.00 | 175,000.00 |
| R-II | | - | - | - | - | - | - | - |
| Total | | 173,668,757.33 | 1,355,615.50 | - | - | - | 1,355,615.50 | 1,359,293.46 |



Aames 2001-3
Mortgage Pass-Through Certificates
REMIC III Series 2001-3

Certificate Payment Report for December 26, 2001 Distribution

Distribution in Dollars - Current Period

| Class | Class Type | Original Face Value | Prior Principal Balance | Interest | Principal | Total Distribution | Realized Losses | Deferred Interest |
|-------|------------|---------------------|-------------------------|------------|--------------|--------------------|-----------------|-------------------|
| | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) | (6) |
| A-1 | STEP | 132,663,000.00 | 130,627,129.37 | 592,176.32 | 1,666,819.57 | 2,258,995.89 | - | - |
| A-2 | STEP | 16,087,000.00 | 16,044,901.37 | 76,213.28 | 379,579.82 | 455,793.10 | - | - |
| A-IO | IO | - | - | 175,000.00 | - | 175,000.00 | - | - |
| M-1 | MEZ | 10,937,500.00 | 10,937,500.00 | 58,789.06 | - | 58,789.06 | - | - |
| M-2 | MEZ | 8,312,500.00 | 8,312,500.00 | 47,727.60 | - | 47,727.60 | - | - |
| B | SUB | 7,000,000.00 | 7,000,000.00 | 41,591.67 | - | 41,591.67 | - | - |
| C | | 8,314.47 | 746,726.62 | - | - | - | - | 367,795.53 |
| R | | - | - | - | - | - | - | - |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Total | | 175,008,314.47 | 173,668,757.36 | 991,497.93 | 2,046,399.39 | 3,037,897.32 | - | 367,795.53 |

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 |
|-------|-----------------|---------------|----------|-----------|---|-------------------------|----------|-----------|--------------------|
| | | | | | | (1) | (2) | (3) | (4)=(2)+(3) |
| A-1 | | | F-30/360 | 00253CGY7 | 132,663,000.00 | 984.653817 | 4.463764 | 12.564314 | 17.028078 |
| A-2 | | | F-30/360 | 00253CGZ4 | 16,087,000.00 | 997.383065 | 4.737569 | 23.595439 | 28.333008 |
| A-IO | | | F-30/360 | 00253CHA8 | 35,000,000.00 | 1,000.000000 | 5.000000 | - | 5.000000 |
| M-1 | | | F-30/360 | 00253CHB6 | 10,937,500.00 | 1,000.000000 | 5.375000 | - | 5.375000 |
| M-2 | | | F-30/360 | 00253CHC4 | 8,312,500.00 | 1,000.000000 | 5.741666 | - | 5.741666 |
| B | | | F-30/360 | 00253CHD2 | 7,000,000.00 | 1,000.000000 | 5.941667 | - | 5.941667 |
| C | | | F-30/360 | | 8,314.47 | 89,810.489424 | - | - | - |
| R | | | - | | - | - | - | - | - |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC III Series 2001-3

Certificate Payment Report for December 26, 2001 Distribution

Distribution in Dollars - to Date

| Class | Original Face Value | Interest | Unscheduled Principal | Scheduled Principal | Total Principal | Total Distribution | Realized Losses | Deferred Interest |
|--------------|------------------------|---------------------|--------------------------|------------------------|---------------------|-----------------------|--------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5)=(3)+(4) | (6)=(2)+(5) | (7) | (8) |
| A-1 | 132,663,000.00 | 1,792,172.11 | 1,018,473.51 | 2,684,216.68 | 3,702,690.19 | 5,494,862.30 | - | - |
| A-2 | 16,087,000.00 | 228,907.50 | 87,734.15 | 333,944.30 | 421,678.45 | 650,585.95 | - | - |
| A-IO | - | 525,000.00 | - | - | - | 525,000.00 | - | - |
| M-1 | 10,937,500.00 | 176,367.18 | (0.00) | 0.00 | - | 176,367.18 | - | - |
| M-2 | 8,312,500.00 | 143,182.80 | - | - | - | 143,182.80 | - | - |
| B | 7,000,000.00 | 124,775.01 | - | - | - | 124,775.01 | - | - |
| C | 8,314.47 | - | - | - | - | - | - | 1,106,207.68 |
| R | - | - | - | - | - | - | - | - |
| Total | 175,008,314.47 | 2,990,404.60 | 1,106,207.66 | 3,018,160.98 | 4,124,368.64 | 7,114,773.24 | - | 1,106,207.68 |

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 |
|--------------|--------------------------|---|---------------------|----------------------------------|-----------------------------|--|---------------------|---------------------------------|
| | | | (1) | (2) | (3) | (4) | (5)=(1)-(2)+(3)+(4) | (6) |
| A-1 | 5.44000% | 130,627,129.37 | 592,176.32 | - | - | - | 592,176.32 | 592,176.32 |
| A-2 | 5.70000% | 16,044,901.37 | 76,213.28 | - | - | - | 76,213.28 | 76,213.28 |
| A-IO | 6.00000% | 35,000,000.00 | 175,000.00 | - | - | - | 175,000.00 | 175,000.00 |
| M-1 | 6.45000% | 10,937,500.00 | 58,789.06 | - | - | - | 58,789.06 | 58,789.06 |
| M-2 | 6.89000% | 8,312,500.00 | 47,727.60 | - | - | - | 47,727.60 | 47,727.60 |
| B | 7.13000% | 7,000,000.00 | 41,591.67 | - | - | - | 41,591.67 | 41,591.67 |
| C | | 746,726.62 | 367,795.53 | - | - | - | 367,795.53 | 367,795.53 |
| R | | - | - | - | - | - | - | - |
| Total | | 208,668,757.36 | 1,359,293.46 | - | - | - | 1,359,293.46 | 1,359,293.46 |

| Current Principal Balance |
|---------------------------------|
| (7)=(1)-(3)-(5)+(6) |
| 100.00 |
| 10,051,536.00 |
| 1,401,437.00 |
| 1,595,826.00 |
| 1,817,069.00 |
| 2,068,868.00 |
| 2,355,430.00 |
| 2,681,540.00 |
| 3,052,642.00 |
| 3,362,700.00 |
| 2,865,432.00 |
| 2,138,494.00 |
| 1,609,026.00 |
| 136,990,153.49 |
| - |
| |
| 171,990,253.49 |

| Current Principal Balance |
|---------------------------------|
| (5) |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 978.442988 |
| - |
| |
| |

| Current Principal Balance |
|---------------------------------|
| (7)=(1)-(3)-(5)+(6) |
| 1,289,603.10 |
| 156,653.21 |
| 109,375.00 |
| 83,125.00 |
| 70,000.00 |
| 170,281,397.18 |
| - |
| - |
| |
| |
| 171,990,153.49 |

| Current Principal Balance |
|---------------------------------|
| (5) |
| 972.089505 |
| 973.787592 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 982.818041 |
| - |
| - |
| |
| |
| |

| Current Principal Balance |
|---------------------------------|
| (7)=(1)-(3)-(5)+(6) |
| 128,960,309.80 |
| 15,665,321.55 |
| - |
| 10,937,500.00 |
| 8,312,500.00 |
| 7,000,000.00 |
| 1,114,522.15 |
| - |
| |
| |
| 171,990,153.50 |

| Current Principal Balance |
|---------------------------------|
| (5) |
| 972.089503 |
| 973.787627 |
| 954.027829 |
| 1,000.000000 |
| 1,000.000000 |
| 1,000.000000 |
| 134,046.084717 |
| - |
| |
| |
| |

Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Collection Account Report for December 26, 2001 Distribution

Collection Account Report

| SUMMARY | GROUP 2 | GROUP 1 | TOTAL |
|--------------------------------------|------------|--------------|--------------|
| Principal Collections | 311,358.65 | 1,367,245.19 | 1,678,603.84 |
| Principal Withdrawals | 0.00 | 0.00 | 0.00 |
| Principal Other Accounts | 0.00 | 0.00 | 0.00 |
| TOTAL NET PRINCIPAL | 311,358.65 | 1,367,245.19 | 1,678,603.84 |
| Interest Collections | 138,284.43 | 1,248,585.01 | 1,386,869.44 |
| Interest Withdrawals | 0.00 | 0.00 | 0.00 |
| Interest Other Accounts | 0.00 | 0.00 | 0.00 |
| Interest Fees | (1,555.65) | (20,919.62) | (22,475.27) |
| TOTAL NET INTEREST | 136,728.78 | 1,227,665.39 | 1,364,394.17 |
| TOTAL AVAILABLE FUNDS TO BONDHOLDERS | 448,087.43 | 2,594,910.58 | 3,042,998.01 |

| PRINCIPAL - COLLECTIONS | GROUP 2 | GROUP 1 | TOTAL |
|--------------------------------------|------------|--------------|--------------|
| Scheduled Principal | 11,756.09 | 129,099.02 | 140,855.11 |
| Curtailments | 156.25 | 24,374.11 | 24,530.36 |
| Prepayments in Full | 299,446.31 | 1,169,122.68 | 1,468,568.99 |
| Repurchases/Substitutions Shortfalls | 0.00 | 44,649.38 | 44,649.38 |
| Liquidations | 0.00 | 0.00 | 0.00 |
| Insurance Principal | 0.00 | 0.00 | 0.00 |
| Other Additional Principal | 0.00 | 0.00 | 0.00 |
| Delinquent Principal | 0.00 | 0.00 | 0.00 |
| Advanced Principal | 0.00 | 0.00 | 0.00 |
| Realized Losses | 0.00 | 0.00 | 0.00 |
| Mortgage Replacement Amount | 0.00 | 0.00 | 0.00 |
| TOTAL PRINCIPAL COLLECTED | 311,358.65 | 1,367,245.19 | 1,678,603.84 |



Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

Collection Account Report for December 26, 2001 Distribution

Collection Account Report

| PRINCIPAL - WITHDRAWALS | GROUP 2 | GROUP 1 | TOTAL |
|---------------------------------------|---------|---------|-------|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> | | | |

| PRINCIPAL - OTHER ACCOUNTS | GROUP 2 | GROUP 1 | TOTAL |
|--------------------------------|---------|---------|-------|
| Prefunded Release Amount | 0.00 | 0.00 | 0.00 |
| TOTAL OTHER ACCOUNTS PRINCIPAL | 0.00 | 0.00 | 0.00 |

| INTEREST - COLLECTIONS | GROUP 2 | GROUP 1 | TOTAL |
|---------------------------------------|--------------|--------------|----------------|
| Scheduled Interest | 144,842.30 | 1,289,778.27 | 1,434,620.57 |
| Repurchases/Substitutions | 0.00 | 464.73 | 464.73 |
| Liquidations | 0.00 | 0.00 | 0.00 |
| Month End Interest (PPIS) | (719.50) | (2,911.83) | (3,631.33) |
| Delinquent Interest | (121,776.44) | (947,588.96) | (1,069,365.40) |
| Realized Losses | 0.00 | 0.00 | 0.00 |
| Compensating Month End Interest | 719.50 | 2,911.83 | 3,631.33 |
| Other Interest Shortfall (Relief Act) | 0.00 | 0.00 | 0.00 |
| Interest Advanced | 115,218.57 | 900,830.28 | 1,016,048.85 |
| Prepayment Penalties | 0.00 | 5,100.69 | 5,100.69 |
| TOTAL INTEREST COLLECTED | 138,284.43 | 1,248,585.01 | 1,386,869.44 |



Statement to Certificateholders

Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

Collection Account Report for December 26, 2001 Distribution

Collection Account Report

| INTEREST - WITHDRAWALS | GROUP 2 | GROUP 1 | TOTAL |
|------------------------|---------|---------|-------|
|------------------------|---------|---------|-------|

SPACE INTENTIONALLY LEFT BLANK

| INTEREST - OTHER ACCOUNTS | GROUP 2 | GROUP 1 | TOTAL |
|---------------------------|---------|---------|-------|
|---------------------------|---------|---------|-------|

| | | | |
|----------------------------------|------|------|------|
| Capitalized Interest Requirement | 0.00 | 0.00 | 0.00 |
|----------------------------------|------|------|------|

| | | | |
|------------------------------|------|------|------|
| TOTAL OTHER ACCOUNT INTEREST | 0.00 | 0.00 | 0.00 |
|------------------------------|------|------|------|

| INTEREST - FEES | GROUP 2 | GROUP 1 | TOTAL |
|-----------------|---------|---------|-------|
|-----------------|---------|---------|-------|

| | | | |
|------------------------|----------|-----------|-----------|
| Current Servicing Fees | 1,319.33 | 17,726.10 | 19,045.43 |
|------------------------|----------|-----------|-----------|

| | | | |
|-------------|--------|----------|----------|
| Trustee Fee | 236.32 | 1,934.54 | 2,170.86 |
|-------------|--------|----------|----------|

| | | | |
|-------------|------|----------|----------|
| PMI Premium | 0.00 | 1,258.98 | 1,258.98 |
|-------------|------|----------|----------|

| | | | |
|---------------------------|----------|-----------|-----------|
| TOTAL INTEREST OTHER FEES | 1,555.65 | 20,919.62 | 22,475.27 |
|---------------------------|----------|-----------|-----------|

Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3
Credit Enhancement Report for December 26, 2001 Distribution

Credit Enhancement Report

| ACCOUNTS | GROUP 2 | GROUP 1 | TOTAL |
|---------------------------------------|---------|---------|-------|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> | | | |

| INSURANCE | GROUP 2 | GROUP 1 | TOTAL |
|--------------|---------|----------|----------|
| PMI Premiums | 0.00 | 1,258.98 | 1,258.98 |

| STRUCTURAL FEATURES | GROUP 2 | GROUP 1 | TOTAL |
|-----------------------------------|---------|---------|--------------|
| Overcollateralization Amount | | | 746,726.59 |
| Overcollateralization Requirement | | | 4,812,728.65 |
| Excess Interest | | | 367,795.55 |

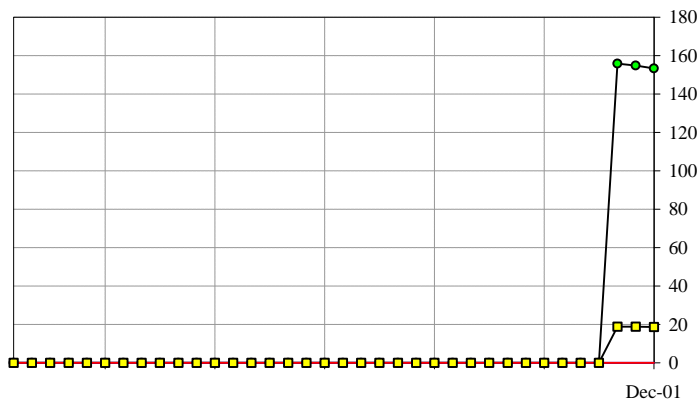
Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3
Collateral Report for December 26, 2001 Distribution

Collateral Report

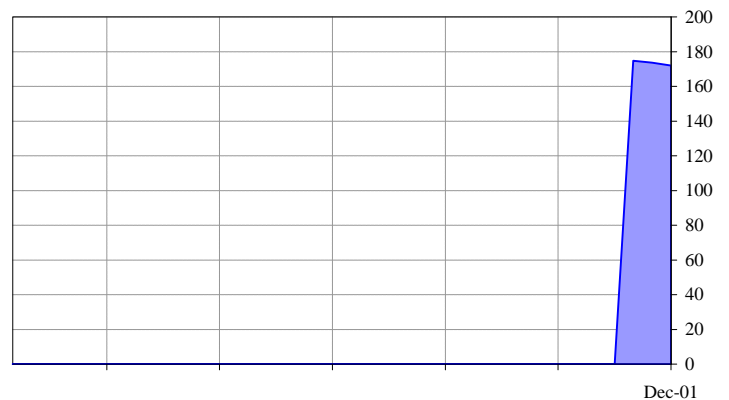
| COLLATERAL | GROUP 2 | GROUP 1 | TOTAL |
|--|---------------|----------------|----------------|
| Loan Count: | | | |
| Original | 57 | 1971 | 2028 |
| Prior | 57 | 1,961 | 2,018 |
| Prefunding | - | - | - |
| Scheduled Paid Offs | - | - | - |
| Full Voluntary Prepayments | (1) | (11) | (12) |
| Repurchases | - | (1) | (1) |
| Liquidations | - | - | - |
| Current | 56 | 1,949 | 2,005 |
| Principal Balance: | | | |
| Original | 18,927,869.30 | 156,080,445.17 | 175,008,314.47 |
| Prior | 18,905,283.65 | 154,763,473.68 | 173,668,757.33 |
| Prefunding | - | - | - |
| Scheduled Principal | (11,756.09) | (129,099.02) | (140,855.11) |
| Partial and Full Voluntary Prepayments | (299,602.56) | (1,193,496.79) | (1,493,099.35) |
| Repurchases | - | (44,649.38) | (44,649.38) |
| Liquidations | - | - | - |
| Current | 18,593,925.00 | 153,396,228.49 | 171,990,153.49 |

| PREFUNDING | GROUP 2 | GROUP 1 | TOTAL |
|--------------------------------|---------|---------|-------|
| SPACE INTENTIONALLY LEFT BLANK | | | |

—●— Group 1
—■— Group 2
Current Prin Balance by Groups (in millions of dollars)



Total Current Principal Balance (in millions of dollars)



Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Collateral Report for December 26, 2001 Distribution

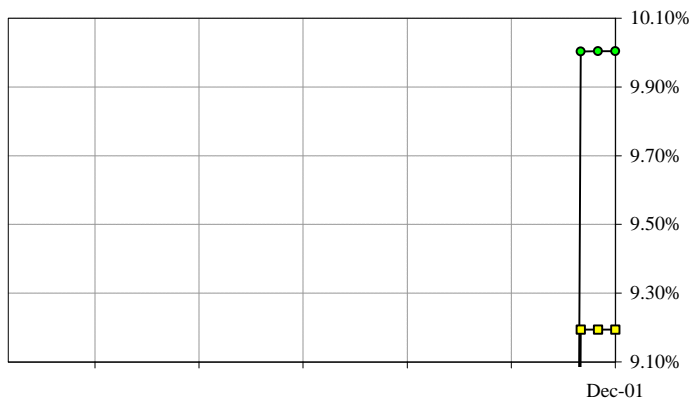
Collateral Report

| CHARACTERISTICS | GROUP 2 | GROUP 1 | TOTAL |
|---|-----------|------------|-----------|
| Weighted Average Coupon Original | 9.193687% | 10.003105% | 9.915564% |
| Weighted Average Coupon Prior | 9.193726% | 10.003742% | 9.916051% |
| Weighted Average Coupon Current | 9.193766% | 10.004244% | 9.916017% |
| Weighted Average Months to Maturity Original | 354 | 332 | 334 |
| Weighted Average Months to Maturity Prior | 353 | 331 | 333 |
| Weighted Average Months to Maturity Current | 352 | 330 | 332 |
| Weighted Avg Remaining Amortization Term Original | 354 | 331 | 334 |
| Weighted Avg Remaining Amortization Term Prior | 353 | 330 | 333 |
| Weighted Avg Remaining Amortization Term Current | 351 | 329 | 331 |
| Weighted Average Seasoning Original | 2.48 | 2.31 | 2.33 |
| Weighted Average Seasoning Prior | 3.48 | 3.31 | 3.32 |
| Weighted Average Seasoning Current | 4.49 | 4.30 | 4.32 |

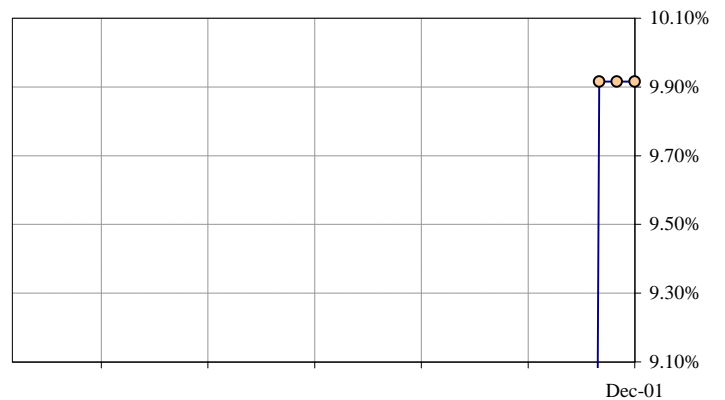
Note: Original information refers to deal issue.

● Group 1
■ Group 2

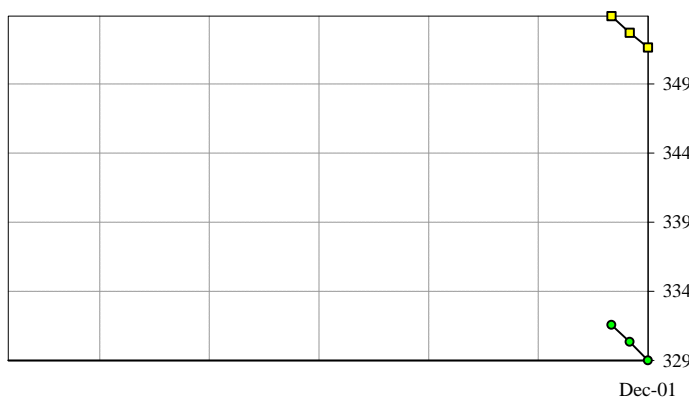
WAC by Groups



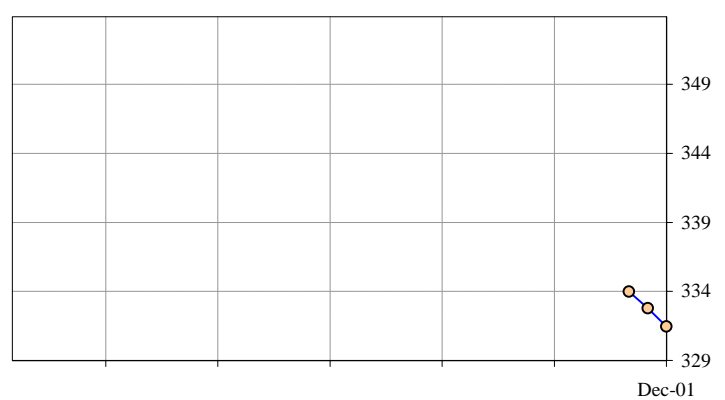
Total WAC



WARAT by Groups



Total WARAT



Note: Dates correspond to distribution dates.

Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Collateral Report for December 26, 2001 Distribution

Collateral Report

| ARM CHARACTERISTICS | GROUP 2 | GROUP 1 | TOTAL |
|------------------------------------|---------|---------|-------|
| Weighted Average Margin Original | 0.182% | 0.146% | |
| Weighted Average Margin Prior | 0.182% | 0.146% | |
| Weighted Average Margin Current | 0.182% | 0.147% | |
| Weighted Average Max Rate Original | 0.429% | 0.369% | |
| Weighted Average Max Rate Prior | 0.429% | 0.370% | |
| Weighted Average Max Rate Current | 0.429% | 0.372% | |
| Weighted Average Min Rate Original | 0.271% | 0.239% | |
| Weighted Average Min Rate Prior | 0.271% | 0.240% | |
| Weighted Average Min Rate Current | 0.271% | 0.241% | |
| Weighted Average Cap Up Original | 0.079% | 0.066% | |
| Weighted Average Cap Up Prior | 0.026% | 0.022% | |
| Weighted Average Cap Up Current | 0.026% | 0.022% | |
| Weighted Average Cap Down Original | 0.026% | 0.022% | |
| Weighted Average Cap Down Prior | 0.026% | 0.022% | |
| Weighted Average Cap Down Current | 0.026% | 0.022% | |

Note: Original information refers to deal issue.

| SERVICING FEES / ADVANCES | GROUP 2 | GROUP 1 | TOTAL |
|---------------------------------|-----------------|------------------|------------------|
| Current Servicing Fees | 1,319.33 | 17,726.10 | 19,045.43 |
| Delinquent Servicing Fees | 6,557.87 | 46,758.68 | 53,316.55 |
| Trustee Fees | 236.32 | 1,934.54 | 2,170.86 |
| TOTAL SERVICING FEES | 8,113.52 | 66,419.32 | 74,532.84 |
| Total Servicing Fees | 8,113.52 | 66,419.32 | 74,532.84 |
| Compensating Month End Interest | 719.50 | 2,911.83 | 3,631.33 |
| Delinquent Servicing Fees | (6,557.87) | (46,758.68) | (53,316.55) |
| COLLECTED SERVICING FEES | 2,275.15 | 22,572.47 | 24,847.62 |
| Prepayment Interest Shortfall | 719.50 | 2,911.83 | 3,631.33 |
| Total Advanced Interest | 115,218.57 | 900,830.28 | 1,016,048.85 |

| ADDITIONAL COLLATERAL INFORMATION | GROUP 2 | GROUP 1 | TOTAL |
|-----------------------------------|-----------|-----------|-----------|
| Net Rate | 8.687779% | 9.479104% | 9.393554% |

Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Delinquency Report for December 26, 2001 Distribution

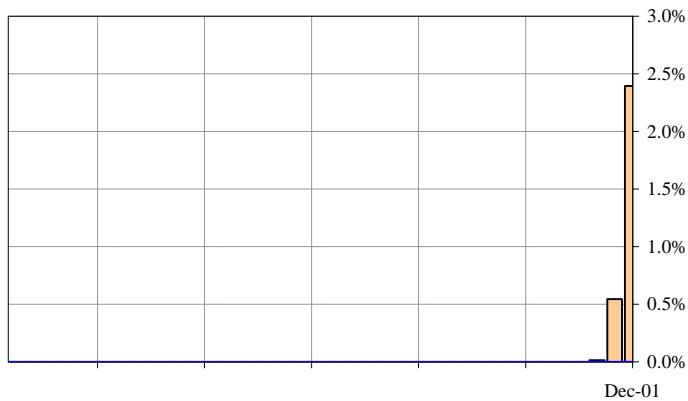
Delinquency Report - Total

| | | CURRENT | 1 PAYMENT | 2 PAYMTS | 3+ PAYMTS | TOTAL |
|-------------|-----------|---------|--------------|------------|-----------|--------------|
| DELINQUENT | Balance | | 3,265,965.62 | 851,539.48 | 23,800.00 | 4,141,305.10 |
| | % Balance | | 1.90% | 0.50% | 0.01% | 2.41% |
| | # Loans | | 43 | 13 | 1 | 57 |
| | % # Loans | | 2.14% | 0.65% | 0.05% | 2.84% |
| FORECLOSURE | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| BANKRUPTCY | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| REO | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| TOTAL | Balance | - | 3,265,965.62 | 851,539.48 | 23,800.00 | 4,141,305.10 |
| | % Balance | 0.00% | 1.90% | 0.50% | 0.01% | 2.41% |
| | # Loans | - | 43 | 13 | 1 | 57 |
| | % # Loans | 0.00% | 2.14% | 0.65% | 0.05% | 2.84% |

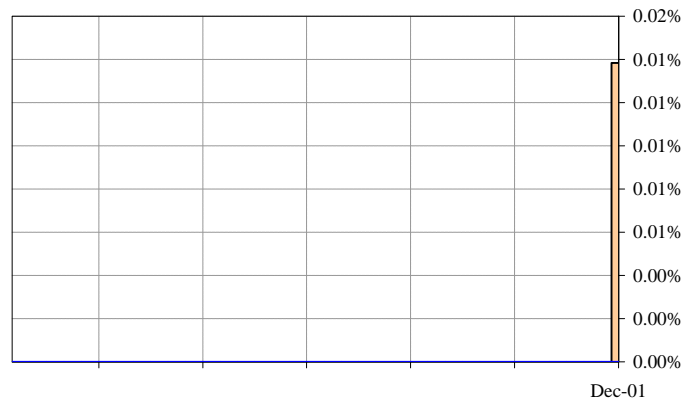
Note: Current = 0-30days, 1 Payment = 31-60days, 2 Payments = 61-90days, 3+ Payments = 91+

6 Months Moving Average

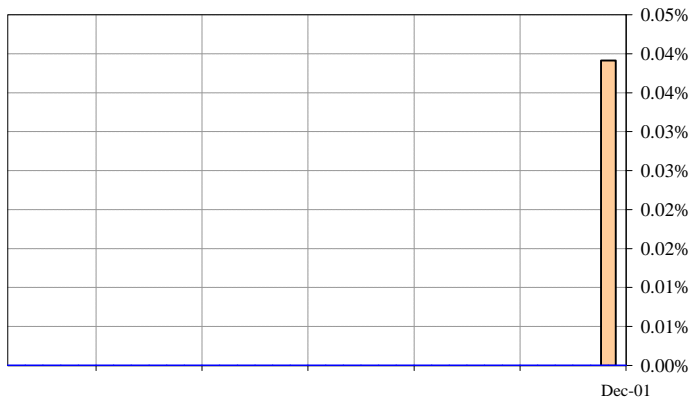
1 or 2 Payments Delinquent



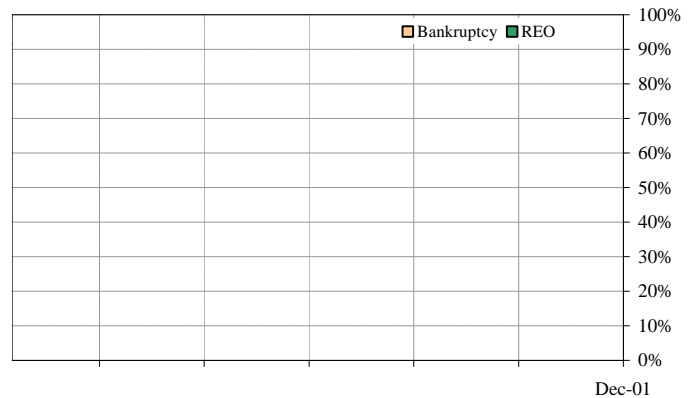
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

Delinquency Report for December 26, 2001 Distribution

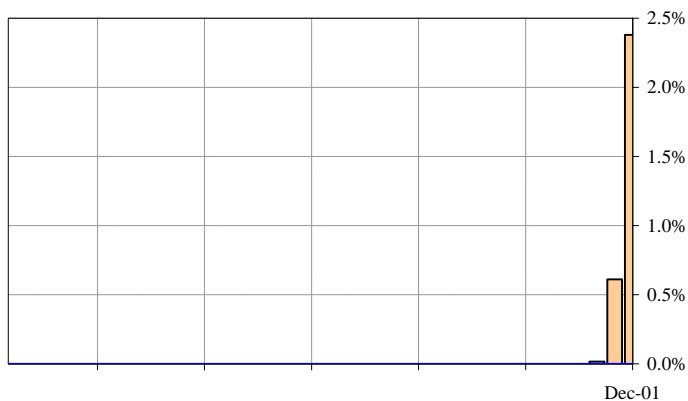
Delinquency Report - Group 1 Group

| | | CURRENT | 1 PAYMENT | 2 PAYMTS | 3+ PAYMTS | TOTAL |
|-------------|-----------|---------|--------------|------------|-----------|--------------|
| DELINQUENT | Balance | | 2,797,965.62 | 851,539.48 | 23,800.00 | 3,673,305.10 |
| | % Balance | | 1.82% | 0.56% | 0.02% | 2.39% |
| | # Loans | | 42 | 13 | 1 | 56 |
| | % # Loans | | 2.15% | 0.67% | 0.05% | 2.87% |
| FORECLOSURE | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| BANKRUPTCY | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| REO | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| TOTAL | Balance | - | 2,797,965.62 | 851,539.48 | 23,800.00 | 3,673,305.10 |
| | % Balance | 0.00% | 1.82% | 0.56% | 0.02% | 2.39% |
| | # Loans | - | 42 | 13 | 1 | 56 |
| | % # Loans | 0.00% | 2.15% | 0.67% | 0.05% | 2.87% |

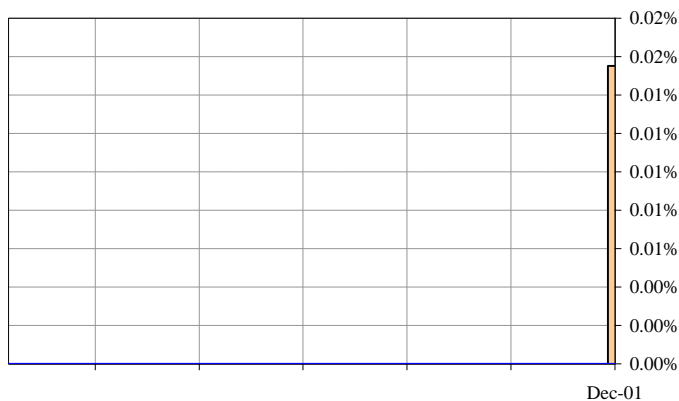
Note: Current = 0-30days, 1 Payment = 31-60days, 2 Payments = 61-90days, 3+ Payments = 91+

6 Months Moving Average

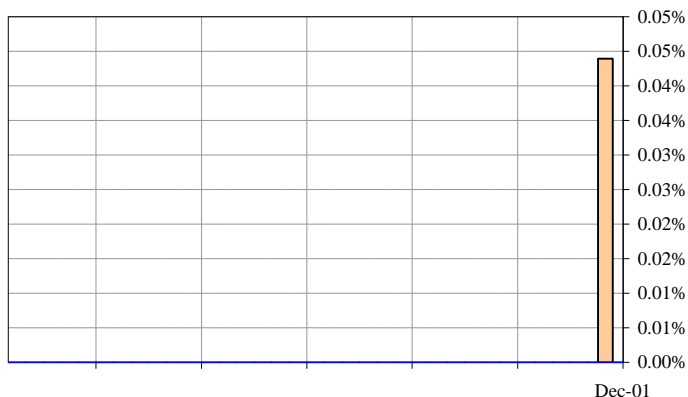
1 or 2 Payments Delinquent



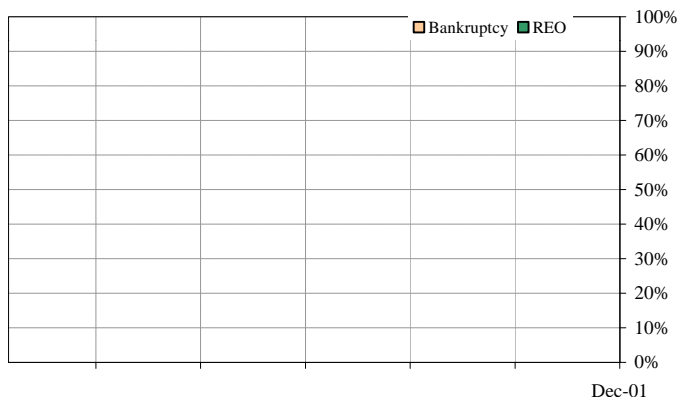
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

Delinquency Report for December 26, 2001 Distribution

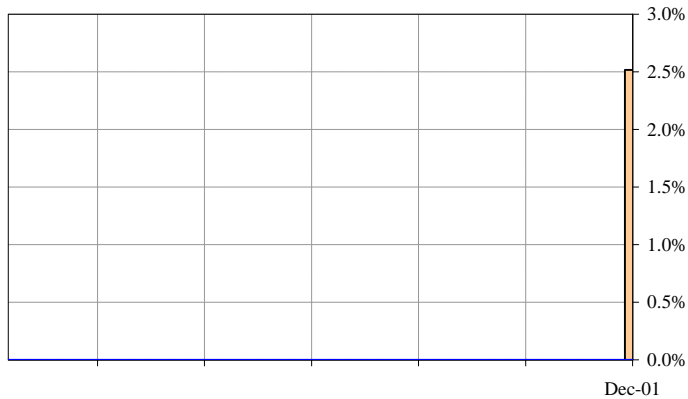
Delinquency Report - Group 2 Group

| | | CURRENT | 1 PAYMENT | 2 PAYMTS | 3+ PAYMTS | TOTAL |
|-------------|-----------|---------|------------|----------|-----------|------------|
| DELINQUENT | Balance | | 468,000.00 | - | - | 468,000.00 |
| | % Balance | | 2.52% | 0.00% | 0.00% | 2.52% |
| | # Loans | | 1 | - | - | 1 |
| | % # Loans | | 1.79% | 0.00% | 0.00% | 1.79% |
| FORECLOSURE | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| BANKRUPTCY | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| REO | Balance | - | - | - | - | - |
| | % Balance | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | # Loans | - | - | - | - | - |
| | % # Loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| TOTAL | Balance | - | 468,000.00 | - | - | 468,000.00 |
| | % Balance | 0.00% | 2.52% | 0.00% | 0.00% | 2.52% |
| | # Loans | - | 1 | - | - | 1 |
| | % # Loans | 0.00% | 1.79% | 0.00% | 0.00% | 1.79% |

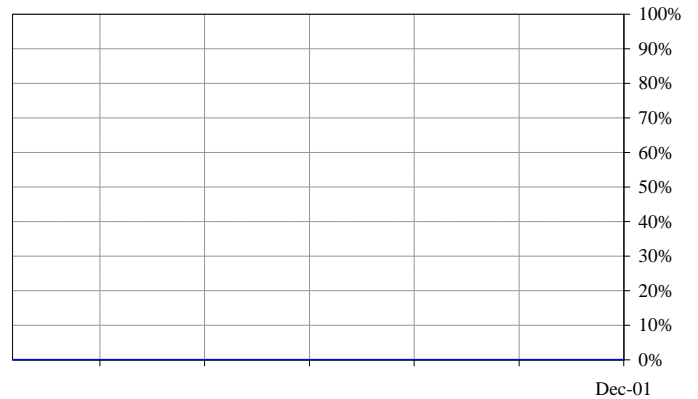
Note: Current = 0-30days, 1 Payment = 31-60days, 2 Payments = 61-90days, 3+ Payments = 91+

— 6 Months Moving Average

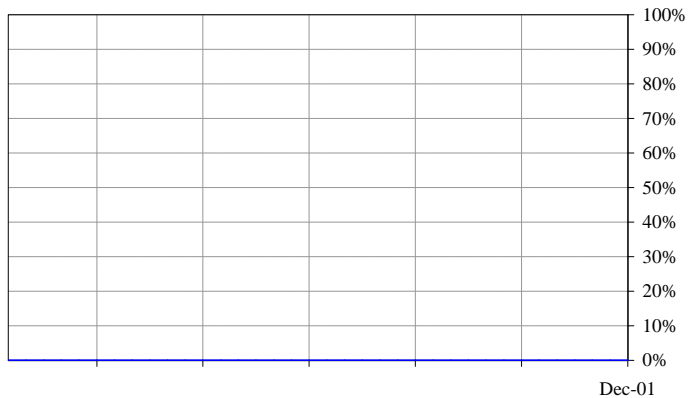
1 or 2 Payments Delinquent



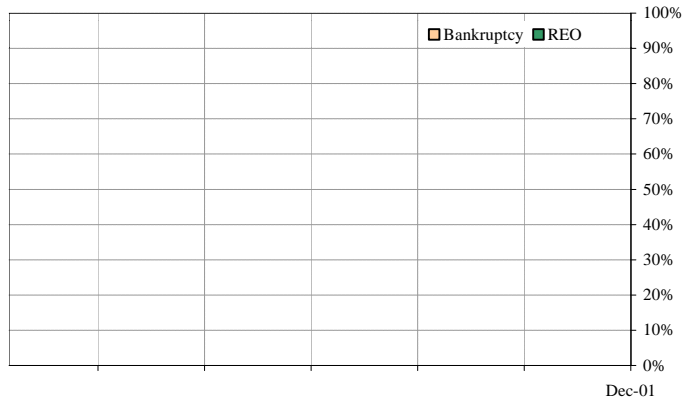
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

REO Report for December 26, 2001 Distribution

REO Report - Mortgage Loans that Become REO During Current Distribution

SUMMARY

LOAN GROUP

Total Loan Count = 0
 Total Original Principal Balance = 000.00
 Total Current Balance = 000.00
 REO Book Value = 000.00

Loan Group 1 = Group 1 Group; REO Book Value = 000.00
 Loan Group 2 = Group 2 Group; REO Book Value = 000.00

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 |
|---------------------------------------|----------------------------------|--------------------------------|-----------------|-------------------------|----------------------------------|------------------|---------------------|
| <i>SPACE INTENTIONALLY LEFT BLANK</i> | | | | | | | |

Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

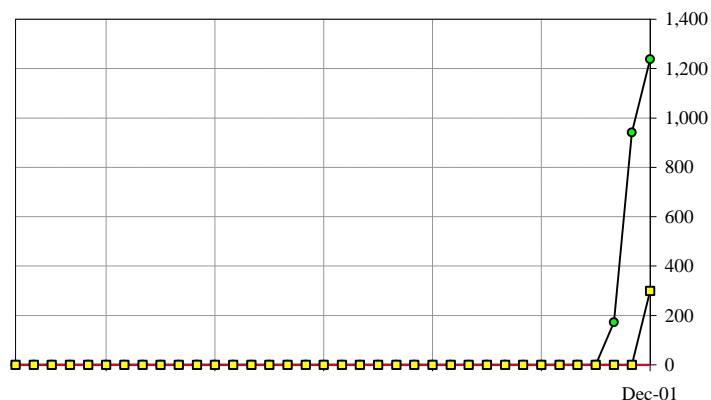
Prepayment Report for December 26, 2001 Distribution

Prepayment Report - Voluntary Prepayments

| VOLUNTARY PREPAYMENTS | GROUP 2 | GROUP 1 | TOTAL |
|---------------------------------------|------------|--------------|--------------|
| Current | | | |
| Number of Paid in Full Loans | 1 | 11 | 12 |
| Number of Repurchased Loans | - | 1 | 1 |
| Total Number of Loans Prepaid in Full | 1 | 12 | 13 |
| Paid in Full Balance | 299,446.31 | 1,169,122.68 | 1,468,568.99 |
| Repurchased Loans Balance | - | 44,649.38 | 44,649.38 |
| Curtailments Amount | 156.25 | 24,374.11 | 24,530.36 |
| Total Prepayment Amount | 299,602.56 | 1,238,146.17 | 1,537,748.73 |
| Cumulative | | | |
| Number of Paid in Full Loans | 1 | 21 | 22 |
| Number of Repurchased Loans | - | 1 | 1 |
| Total Number of Loans Prepaid in Full | 1 | 22 | 23 |
| Paid in Full Balance | 299,446.31 | 2,282,119.36 | 2,581,565.67 |
| Repurchased Loans Balance | - | 44,649.38 | 44,649.38 |
| Curtailments Amount | 156.25 | 24,374.11 | 24,530.36 |
| Total Prepayment Amount | 299,602.56 | 2,351,142.85 | 2,650,745.41 |

SPACE INTENTIONALLY LEFT BLANK

Total Prepayments by Groups (in thousands of dollars)



Total Prepayments (in thousands of dollars)



Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Prepayment Report for December 26, 2001 Distribution

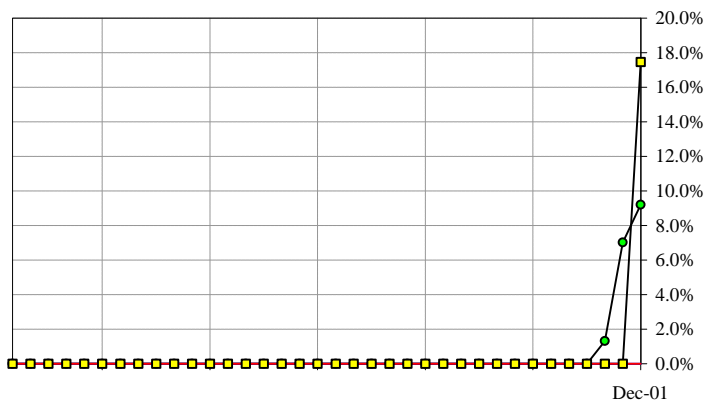
Prepayment Report - Voluntary Prepayments

VOLUNTARY PREPAYMENT RATES

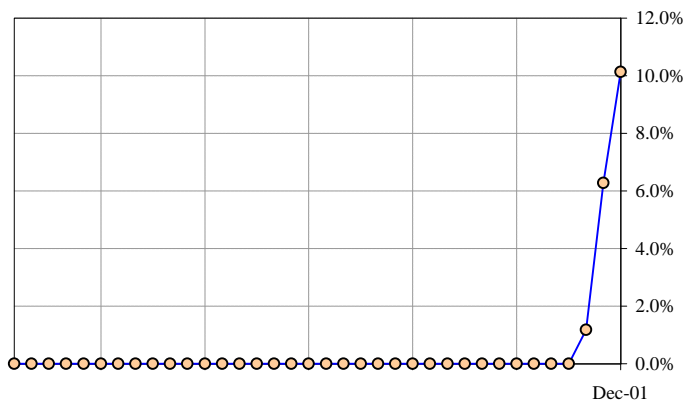
| | GROUP 2 | GROUP 1 | TOTAL |
|-------------------------------------|----------|----------|----------|
| SMM | 1.59% | 0.80% | 0.89% |
| 3 Months Avg SMM | 0.53% | 0.51% | 0.51% |
| 12 Months Avg SMM | | | |
| Avg SMM Since Cut-off | 0.53% | 0.51% | 0.51% |
| CPR | 17.45% | 9.20% | 10.13% |
| 3 Months Avg CPR | 6.19% | 5.90% | 5.93% |
| 12 Months Avg CPR | | | |
| Avg CPR Since Cut-off | 6.19% | 5.90% | 5.93% |
| PSA | 1945.50% | 1068.44% | 1171.64% |
| 3 Months Avg PSA Approximation | 889.72% | 892.36% | 892.06% |
| 12 Months Avg PSA Approximation | | | |
| Avg PSA Since Cut-off Approximation | 889.72% | 892.36% | 892.06% |

● Group 1
■ Group 2

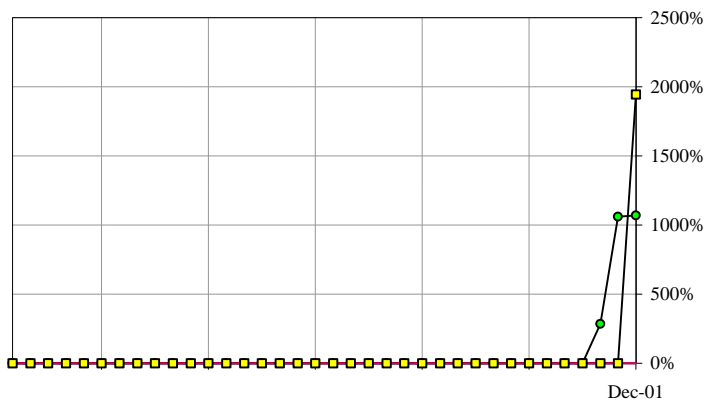
CPR by Groups



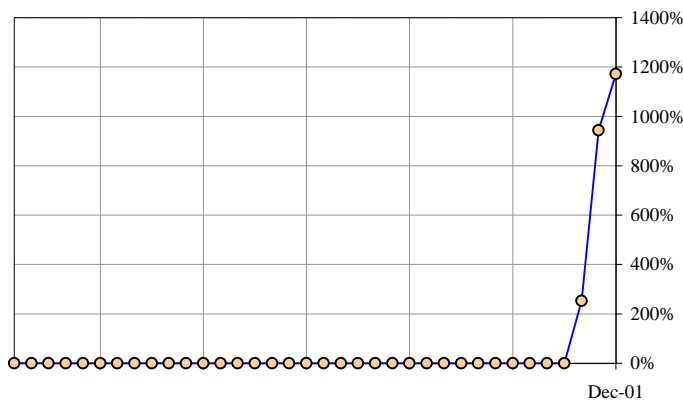
Total CPR



PSA by Groups



Total PSA



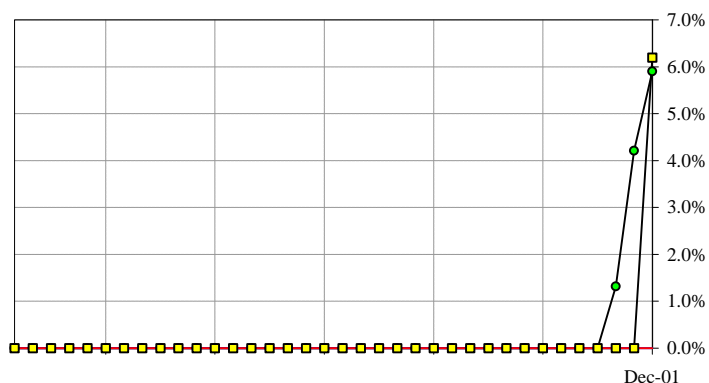
Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Prepayment Report for December 26, 2001 Distribution

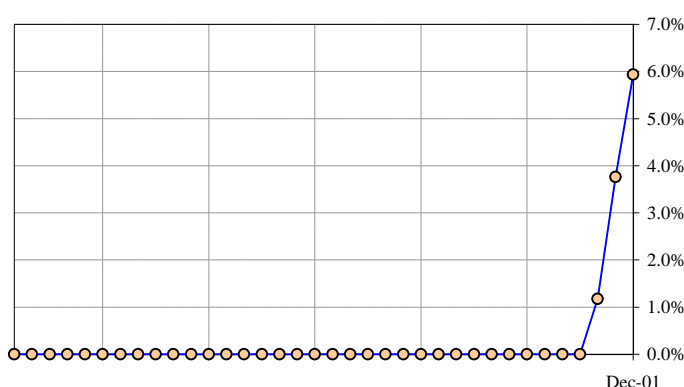
Prepayment Report - Voluntary Prepayments

● Group 1
■ Group 2

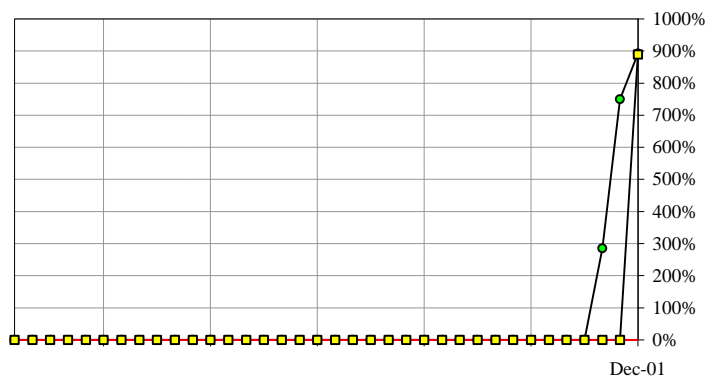
CPR Avg since Cut-Off by Groups



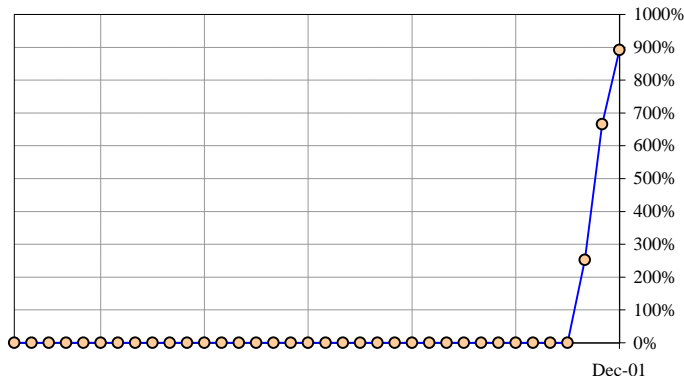
Total CPR Avg since Cut-Off



PSA Avg since Cut-Off by Groups



Total PSA Avg since Cut-Off



PREPAYMENT CALCULATION METHODOLOGY

Single Monthly Mortality (SMM): $(\text{Voluntary partial and full prepayments} + \text{Repurchases}) / (\text{Beg Principal Balance} - \text{Sched Principal})$

Conditional Prepayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $\text{CPR} / (0.02 * \min(30, \text{WAS}))$

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

Average CPR over period between the nth month and mth month (AvgCPRn,m): $1 - ((1 - \text{AvgSMMn,m})^{12})$

Average PSA Approximation over period between the nth month and mth month: $\text{AvgCPRn,m} / (0.02 * \text{Avg WASn,m})$

Average WASn,m: $(\min(30, \text{WAS}_n) + \min(30, \text{WAS}_{n+1}) + \dots + \min(30, \text{WAS}_m)) / (\text{number of months in the period n,m})$

Weighted Average Seasoning (WAS)

Note: Prepayment rates are calculated since deal issue date and include partial and full voluntary prepayments and repurchases.
Dates correspond to distribution dates.

Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Prepayment Detail Report for December 26, 2001 Distribution

Prepayment Detail Report - Loans Prepaid in Full During Current Distribution

SUMMARY

Total Loan Count = 13
Total Original Principal Balance = 1,515,590.00
Total Prepayment Amount = 1,513,218.37

LOAN GROUP

Loan Group 1 = Group 1 Group
Loan Group 2 = Group 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 |
|--------------------------------|----------------|----------------------------------|----------------------|--------------------|-------------------------|----------------------------------|---------------------------------------|---------------------|
| 494376 1 | | 177,000.00 | 176,750.23 | Nov-26-01 | 9.750% | IL - 70.00% | Paid Off - 360 | Jun-28-01 |
| 494386 1 | | 110,500.00 | 110,403.97 | Nov-28-01 | 11.990% | FL - 85.00% | Paid Off - 360 | Jun-25-01 |
| 497451 1 | | 96,000.00 | 95,926.43 | Nov-26-01 | 10.690% | TX - 80.00% | Paid Off - 360 | Jul-18-01 |
| 497799 1 | | 57,400.00 | 57,373.60 | Nov-29-01 | 13.000% | MI - 70.00% | Paid Off - 360 | Jul-27-01 |
| 497818 1 | | 198,250.00 | 197,996.29 | Nov-15-01 | 8.250% | TX - 73.00% | Paid Off - 360 | Jul-30-01 |
| 498043 1 | | 56,000.00 | 55,886.21 | Nov-29-01 | 9.500% | WI - 66.00% | Paid Off - 360 | Aug-02-01 |
| 499578 1 | | 43,500.00 | 43,410.72 | Nov-19-01 | 11.300% | OH - 75.00% | Paid Off - 360 | Apr-04-01 |
| 500093 1 | | 204,540.00 | 204,348.36 | Nov-21-01 | 9.750% | NJ - 84.00% | Paid Off - 360 | Jul-13-01 |
| 500271 1 | | 82,000.00 | 81,868.78 | Nov-21-01 | 9.150% | CA - 67.00% | Paid Off - 360 | Jun-07-01 |
| 500360 1 | | 105,300.00 | 105,139.51 | Nov-14-01 | 10.880% | IL - 90.00% | Paid Off - 360 | Jun-15-01 |
| 702557 1 | | 40,100.00 | 40,018.58 | Nov-15-01 | 7.990% | OH - 32.00% | Paid Off - 360 | Jul-10-01 |
| 500588 2 | | 300,000.00 | 299,446.31 | Nov-21-01 | 8.650% | NC - 54.60% | Paid Off - 360 | Jul-25-01 |
| 1111113 1 | | 45,000.00 | 44,649.38 | Nov-30-01 | 12.490% | CA - 77.90% | Repur/Subs - 180 | Jun-26-01 |



Statement to Certificateholders

Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Realized Loss Report for December 26, 2001 Distribution

Realized Loss Report - Collateral

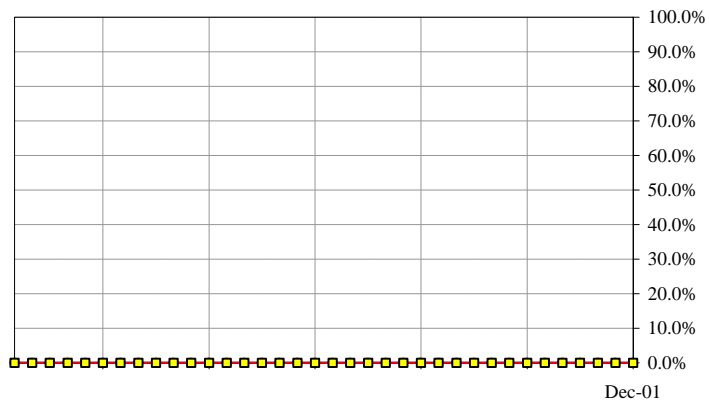
| COLLATERAL REALIZED LOSSES | GROUP 2 | GROUP 1 | TOTAL |
|--|---------|---------|-------|
| Current | | | |
| Number of Loans Liquidated | - | - | - |
| Collateral Realized Loss/(Gain) Amount | - | - | - |
| Net Liquidation Proceeds | - | - | - |
| Cumulative | | | |
| Number of Loans Liquidated | - | - | - |
| Collateral Realized Loss/(Gain) Amount | - | - | - |
| Net Liquidation Proceeds | - | - | - |

Note: Collateral realized losses may include adjustments to loans liquidated in prior periods.

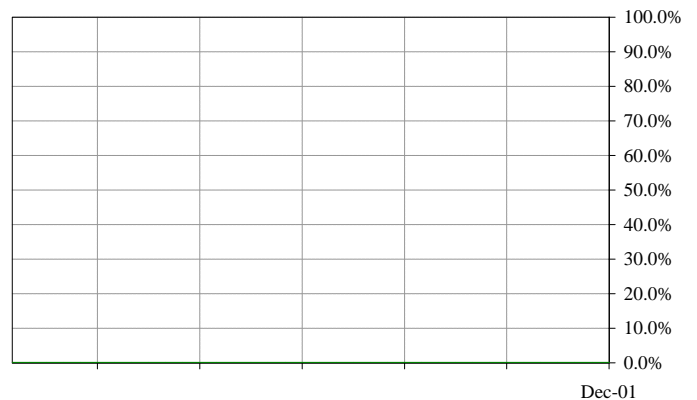
SPACE INTENTIONALLY LEFT BLANK



Collateral Loss Severity Approximation by Groups



Collateral Loss Severity Approximation



Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

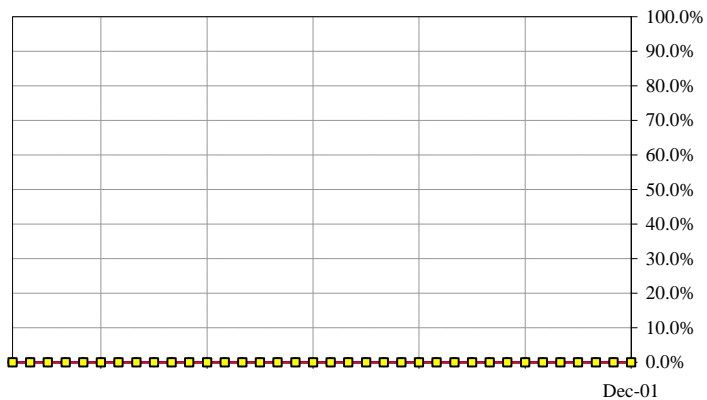
Realized Loss Report for December 26, 2001 Distribution

Realized Loss Report - Collateral

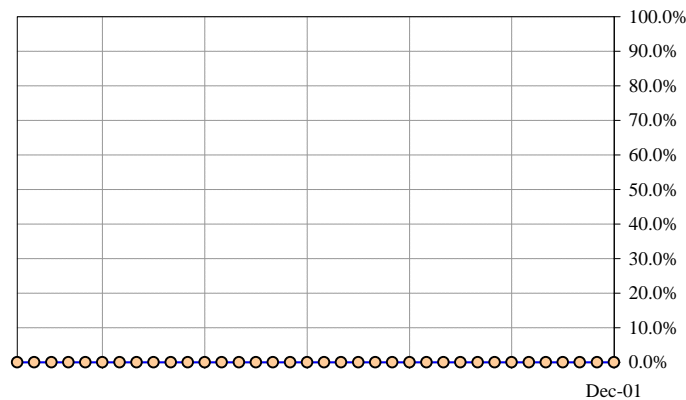
| DEFAULT SPEEDS | GROUP 2 | GROUP 1 | TOTAL |
|--|---------|---------|-------|
| MDR | 0.00% | 0.00% | 0.00% |
| 3 Months Avg MDR | 0.00% | 0.00% | 0.00% |
| 12 Months Avg MDR | | | |
| Avg MDR Since Cut-off | 0.00% | 0.00% | 0.00% |
| CDR | 0.00% | 0.00% | 0.00% |
| 3 Months Avg CDR | 0.00% | 0.00% | 0.00% |
| 12 Months Avg CDR | | | |
| Avg CDR Since Cut-off | 0.00% | 0.00% | 0.00% |
| SDA | 0.00% | 0.00% | 0.00% |
| 3 Months Avg SDA Approximation | 0.00% | 0.00% | 0.00% |
| 12 Months Avg SDA Approximation | | | |
| Avg SDA Since Cut-off Approximation | 0.00% | 0.00% | 0.00% |
| Loss Severity Approximation for Current Period | | | |
| 3 Months Avg Loss Severity Approximation | | | |
| 12 Months Avg Loss Severity Approximation | | | |
| Avg Loss Severity Approximation Since Cut-off | | | |

● Group 1
■ Group 2

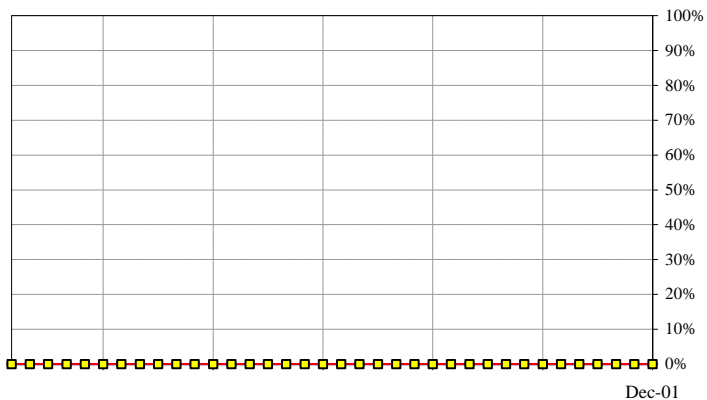
CDR by Groups



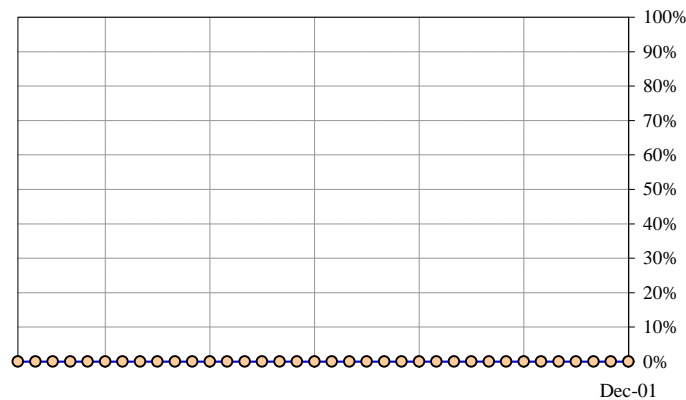
Total CDR



SDA by Groups



Total SDA



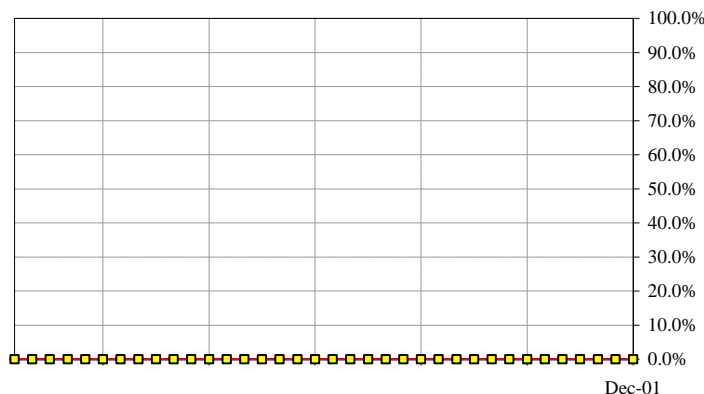
Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Realized Loss Report for December 26, 2001 Distribution

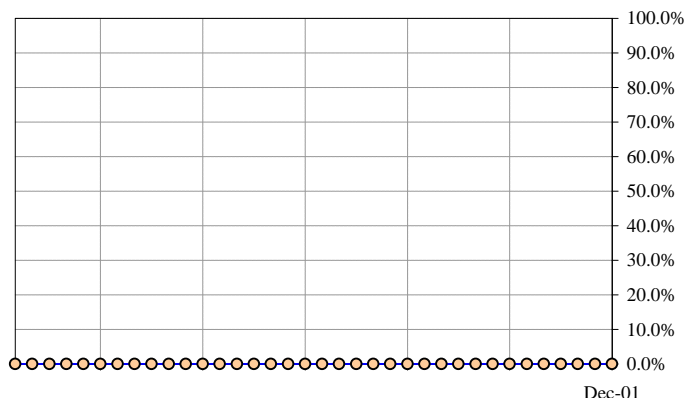
Realized Loss Report - Collateral

● Group 1
■ Group 2

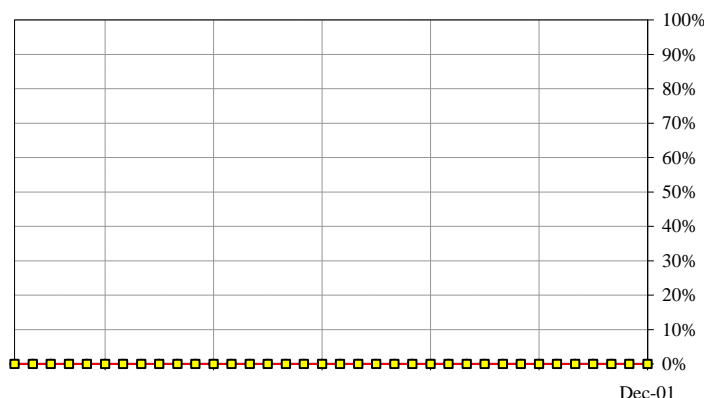
CDR Avg since Cut-Off by Groups



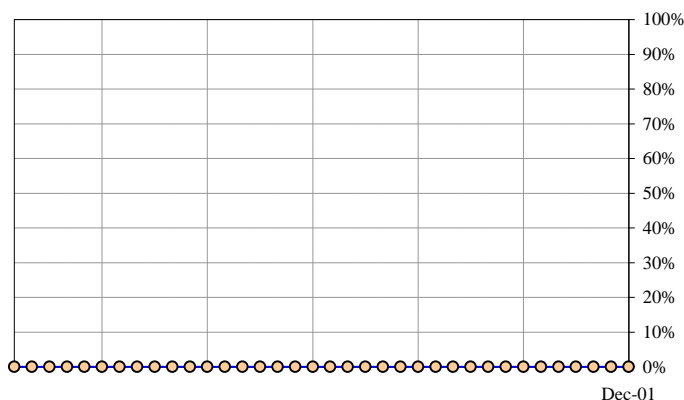
Total CDR Avg since Cut-Off



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:

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

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 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

Realized Loss Detail Report for December 26, 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 = Group 1 Group
Loan Group 2 = Group 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 |
|--------------------------------|----------------|----------------------------------|-------------------------------|-------------------------|-------------------------|----------------------------------|------------------|---------------------|
| SPACE INTENTIONALLY LEFT BLANK | | | | | | | | |

**Triggers, Adj. Rate Cert. and Miscellaneous Report for December 26, 2001 Distribution**

| TRIGGER EVENTS | GROUP 2 | GROUP 1 | TOTAL |
|-----------------------------------|---------|---------|-------|
| Delinquency Event Occurring? | No | No | No |
| Cummulative Loss Event Occurring? | No | No | No |

| ADJUSTABLE RATE CERTIFICATE INFORMATION | GROUP 2 | GROUP 1 | TOTAL |
|---|---------|---------|-------|
| SPACE INTENTIONALLY LEFT BLANK | | | |

| ADDITIONAL INFORMATION | GROUP 2 | GROUP 1 | TOTAL |
|--------------------------------|---------|---------|-------|
| SPACE INTENTIONALLY LEFT BLANK | | | |