

Aames 2001-3 Mortgage Pass-Through Certificates

May 28, 2002 Distribution

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CONTACTS

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ISSUANCE INFORMATION

Seller:	Aames Capital Corporation	Cut-Off Date:	September 1, 2001
Certificate Insurer(s):		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:	May 28, 2002
		Record Date:	April 30, 2002

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC I Series 2001-3
Certificate Payment Report for May 28, 2002 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)
P		100.00	100.00	89,477.55	-	89,477.55	-	-	100.00
IA		10,051,536.00	10,051,536.00	78,580.63	-	78,580.63	-	-	10,051,536.00
IB		1,401,437.00	1,401,437.00	10,956.12	-	10,956.12	-	-	1,401,437.00
IC		1,595,826.00	1,595,826.00	12,475.81	-	12,475.81	-	-	1,595,826.00
ID		1,817,069.00	1,817,069.00	14,205.43	-	14,205.43	-	-	1,817,069.00
IE		2,068,868.00	2,068,868.00	16,173.94	-	16,173.94	-	-	2,068,868.00
IF		2,355,430.00	2,355,430.00	18,414.22	-	18,414.22	-	-	2,355,430.00
IG		2,681,540.00	2,681,540.00	20,963.67	-	20,963.67	-	-	2,681,540.00
IH		3,052,642.00	3,052,642.00	23,864.86	-	23,864.86	-	-	3,052,642.00
II		3,362,700.00	3,362,700.00	26,288.83	-	26,288.83	-	-	3,362,700.00
IJ		2,865,432.00	2,865,432.00	22,401.30	-	22,401.30	-	-	2,865,432.00
IK		2,138,494.00	2,138,494.00	16,718.26	-	16,718.26	-	-	2,138,494.00
IL		1,609,026.00	1,609,026.00	12,579.00	-	12,579.00	-	-	1,609,026.00
IM		140,008,314.47	129,020,648.00	1,008,654.18	3,690,080.09	4,698,734.27	-	-	125,330,567.91
R-1		-	-	-	-	-	-	-	-
Total		175,008,414.47	164,020,748.00	1,371,753.80	3,690,080.09	5,061,833.89	-	-	160,330,667.91

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)
P		A-30/360			100.00	1,000.000000	894,775.500000	-	894,775.500000	1,000.000000
IA		A-30/360			10,051,536.00	1,000.000000	7.817773	-	7.817773	1,000.000000
IB		A-30/360			1,401,437.00	1,000.000000	7.817776	-	7.817776	1,000.000000
IC		A-30/360			1,595,826.00	1,000.000000	7.817776	-	7.817776	1,000.000000
ID		A-30/360			1,817,069.00	1,000.000000	7.817771	-	7.817771	1,000.000000
IE		A-30/360			2,068,868.00	1,000.000000	7.817773	-	7.817773	1,000.000000
IF		A-30/360			2,355,430.00	1,000.000000	7.817774	-	7.817774	1,000.000000
IG		A-30/360			2,681,540.00	1,000.000000	7.817773	-	7.817773	1,000.000000
IH		A-30/360			3,052,642.00	1,000.000000	7.817772	-	7.817772	1,000.000000
II		A-30/360			3,362,700.00	1,000.000000	7.817774	-	7.817774	1,000.000000
IJ		A-30/360			2,865,432.00	1,000.000000	7.817774	-	7.817774	1,000.000000
IK		A-30/360			2,138,494.00	1,000.000000	7.817773	-	7.817773	1,000.000000
IL		A-30/360			1,609,026.00	1,000.000000	7.817773	-	7.817773	1,000.000000
IM		A-30/360			140,008,314.47	921.521329	7.204245	26.356150	33.560395	895.165179
R-1		-			-	-	-	-	-	-

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC I Series 2001-3
Certificate Payment Report for May 28, 2002 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)
P	100.00	261,720.20	-	-	-	261,720.20	-	-	100.00
IA	10,051,536.00	629,258.28	-	-	-	629,258.28	-	-	10,051,536.00
IB	1,401,437.00	87,734.43	-	-	-	87,734.43	-	-	1,401,437.00
IC	1,595,826.00	99,903.81	-	-	-	99,903.81	-	-	1,595,826.00
ID	1,817,069.00	113,754.32	-	-	-	113,754.32	-	-	1,817,069.00
IE	2,068,868.00	129,517.74	-	-	-	129,517.74	-	-	2,068,868.00
IF	2,355,430.00	147,457.44	-	-	-	147,457.44	-	-	2,355,430.00
IG	2,681,540.00	167,872.97	-	-	-	167,872.97	-	-	2,681,540.00
IH	3,052,642.00	191,105.14	-	-	-	191,105.14	-	-	3,052,642.00
II	3,362,700.00	210,515.78	-	-	-	210,515.78	-	-	3,362,700.00
IJ	2,865,432.00	179,385.20	-	-	-	179,385.20	-	-	2,865,432.00
IK	2,138,494.00	133,876.56	-	-	-	133,876.56	-	-	2,138,494.00
IL	1,609,026.00	100,730.17	-	-	-	100,730.17	-	-	1,609,026.00
IM	140,008,314.47	8,486,602.61	-	14,677,746.56	14,677,746.56	23,164,349.17	-	-	125,330,567.91
R-1	-	-	-	-	-	-	-	-	-
Total	175,008,414.47	10,939,434.65	-	14,677,746.56	14,677,746.56	25,617,181.21	-	-	160,330,667.91

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)
P		100.00	89,477.55	-	-	-	89,477.55	89,477.55	-
IA	9.38133%	10,051,536.00	78,580.63	-	-	-	78,580.63	78,580.63	-
IB	9.38133%	1,401,437.00	10,956.12	-	-	-	10,956.12	10,956.12	-
IC	9.38133%	1,595,826.00	12,475.81	-	-	-	12,475.81	12,475.81	-
ID	9.38133%	1,817,069.00	14,205.43	-	-	-	14,205.43	14,205.43	-
IE	9.38133%	2,068,868.00	16,173.94	-	-	-	16,173.94	16,173.94	-
IF	9.38133%	2,355,430.00	18,414.22	-	-	-	18,414.22	18,414.22	-
IG	9.38133%	2,681,540.00	20,963.67	-	-	-	20,963.67	20,963.67	-
IH	9.38133%	3,052,642.00	23,864.86	-	-	-	23,864.86	23,864.86	-
II	9.38133%	3,362,700.00	26,288.83	-	-	-	26,288.83	26,288.83	-
IJ	9.38133%	2,865,432.00	22,401.30	-	-	-	22,401.30	22,401.30	-
IK	9.38133%	2,138,494.00	16,718.26	-	-	-	16,718.26	16,718.26	-
IL	9.38133%	1,609,026.00	12,579.00	-	-	-	12,579.00	12,579.00	-
IM	9.38133%	129,020,648.00	1,008,654.18	-	-	-	1,008,654.18	1,008,654.18	-
R-1		-	-	-	-	-	-	-	-
Total		164,020,748.00	1,371,753.80	-	-	-	1,371,753.80	1,371,753.80	-

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC II Series 2001-3
Certificate Payment Report for May 28, 2002 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)
II-A-1		1,326,630.00	1,220,068.62	8,375.86	40,410.81	48,786.67	-	-	1,179,657.81
II-A-2		160,870.00	131,756.34	904.52	112.22	1,016.74	-	-	131,644.12
II-M-1		109,375.00	109,375.00	750.87	-	750.87	-	-	109,375.00
II-M-2		83,125.00	83,125.00	570.66	-	570.66	-	-	83,125.00
II-B		70,000.00	70,000.00	480.56	-	480.56	-	-	70,000.00
II-Q		173,258,314.47	162,406,323.04	1,111,309.15	3,653,179.29	4,764,488.44	-	3,622.23	158,756,765.98
II-A-IO		-	-	156,262.40	-	156,262.40	-	-	-
R-II		-	-	-	-	-	-	-	-
Total		175,008,314.47	164,020,648.00	1,278,654.02	3,693,702.32	4,972,356.34	-	3,622.23	160,330,567.91

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)
II-A-1		A-30/360			1,326,630.00	919.675132	6.313637	30.461251	36.774888	889.213880
II-A-2		A-30/360			160,870.00	819.023684	5.622677	0.697582	6.320259	818.326102
II-M-1		A-30/360			109,375.00	1,000.000000	6.865097	-	6.865097	1,000.000000
II-M-2		A-30/360			83,125.00	1,000.000000	6.865083	-	6.865083	1,000.000000
II-B		A-30/360			70,000.00	1,000.000000	6.865143	-	6.865143	1,000.000000
II-Q		A-30/360			173,258,314.47	937.365249	6.414175	21.085160	27.499335	916.300995
II-A-IO		A-30/360			-	-	-	-	-	-
R-II		-			-	-	-	-	-	-

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC II Series 2001-3
Certificate Payment Report for May 28, 2002 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)
II-A-1	1,326,630.00	70,138.23	24,740.91	122,231.28	146,972.19	217,110.42	-	-	1,179,657.81
II-A-2	160,870.00	8,167.95	4,679.69	24,546.19	29,225.88	37,393.83	-	-	131,644.12
II-M-1	109,375.00	5,989.34	-	-	-	5,989.34	-	-	109,375.00
II-M-2	83,125.00	4,551.90	-	-	-	4,551.90	-	-	83,125.00
II-B	70,000.00	3,833.18	-	-	-	3,833.18	-	-	70,000.00
II-Q	173,258,314.47	9,217,223.88	-	14,530,969.09	14,530,969.09	23,748,192.97	-	29,420.60	158,756,765.98
II-A-IO	-	1,338,389.41	-	-	-	1,338,389.41	-	-	-
R-II	-	-	-	-	-	-	-	-	-
Total	175,008,314.47	10,648,293.89	29,420.60	14,677,746.56	14,707,167.16	25,355,461.05	-	29,420.60	160,330,567.91

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)
II-A-1	8.23809%	1,220,068.62	8,375.86	-	-	-	8,375.86	8,375.86	-
II-A-2	8.23809%	131,756.34	904.52	-	-	-	904.52	904.52	-
II-M-1	8.23809%	109,375.00	750.87	-	-	-	750.87	750.87	-
II-M-2	8.23809%	83,125.00	570.66	-	-	-	570.66	570.66	-
II-B	8.23809%	70,000.00	480.56	-	-	-	480.56	480.56	-
II-Q	8.23809%	162,406,323.04	1,111,309.15	-	-	-	1,111,309.15	1,114,931.38	-
II-A-IO		-	156,262.40	-	-	-	156,262.40	156,262.40	-
R-II		-	-	-	-	-	-	-	-
Total		164,020,648.00	1,278,654.02	-	-	-	1,278,654.02	1,282,276.25	-

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC III Series 2001-3
Certificate Payment Report for May 28, 2002 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-1	STEP	132,663,000.00	122,006,862.45	553,097.78	4,041,080.44	4,594,178.22	-	-	117,965,782.01
A-2	STEP	16,087,000.00	13,175,633.91	62,584.26	11,222.57	73,806.83	-	-	13,164,411.34
A-IO	IO	-	-	156,262.40	-	156,262.40	-	-	-
M-1	MEZ	10,937,500.00	10,937,500.00	58,789.06	-	58,789.06	-	-	10,937,500.00
M-2	MEZ	8,312,500.00	8,312,500.00	47,727.60	-	47,727.60	-	-	8,312,500.00
B	SUB	7,000,000.00	7,000,000.00	41,591.67	-	41,591.67	-	-	7,000,000.00
C		8,314.47	2,588,151.65	-	-	-	-	362,222.91	2,950,374.56
R		-	-	-	-	-	-	-	-
Total		175,008,314.47	164,020,648.01	920,052.77	4,052,303.01	4,972,355.78	-	362,222.91	160,330,567.91

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-1		F-30/360		00253CGY7	132,663,000.00	919.675135	4.169194	30.461247	34.630441	889.213888
A-2		F-30/360		00253CGZ4	16,087,000.00	819.023678	3.890362	0.697617	4.587980	818.326061
A-IO		F-30/360		00253CHA8	35,000,000.00	892.928000	4.464640	-	4.464640	892.928000
M-1		F-30/360		00253CHB6	10,937,500.00	1,000.000000	5.375000	-	5.375000	1,000.000000
M-2		F-30/360		00253CHC4	8,312,500.00	1,000.000000	5.741666	-	5.741666	1,000.000000
B		F-30/360		00253CHD2	7,000,000.00	1,000.000000	5.941667	-	5.941667	1,000.000000
C		F-30/360			8,314.47	311,282.817786	-	-	-	354,848.181544
R		-			-	-	-	-	-	-

Aames 2001-3
Mortgage Pass-Through Certificates
REMIC III Series 2001-3
Certificate Payment Report for May 28, 2002 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-1	132,663,000.00	4,645,488.33	2,474,089.86	12,223,128.12	14,697,217.98	19,342,706.31	-	-	117,965,782.01
A-2	16,087,000.00	566,909.47	467,970.22	2,454,618.44	2,922,588.66	3,489,498.13	-	-	13,164,411.34
A-IO	-	1,338,389.41	-	-	-	1,338,389.41	-	-	-
M-1	10,937,500.00	470,312.48	0.00	-	-	470,312.48	-	-	10,937,500.00
M-2	8,312,500.00	381,820.80	-	-	-	381,820.80	-	-	8,312,500.00
B	7,000,000.00	332,733.36	-	-	-	332,733.36	-	-	7,000,000.00
C	8,314.47	-	-	-	-	-	-	2,942,060.09	2,950,374.56
R	-	-	-	-	-	-	-	-	-
Total	175,008,314.47	7,735,653.85	2,942,060.08	14,677,746.56	17,619,806.64	25,355,460.49	-	2,942,060.09	160,330,567.91

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-1	5.44000%	122,006,862.45	553,097.78	-	-	-	553,097.78	553,097.78	-
A-2	5.70000%	13,175,633.91	62,584.26	-	-	-	62,584.26	62,584.26	-
A-IO	6.00000%	31,252,480.00	156,262.40	-	-	-	156,262.40	156,262.40	-
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		2,588,151.65	362,222.91	-	-	-	362,222.91	362,222.91	-
R		-	-	-	-	-	-	-	-
Total		195,273,128.01	1,282,275.68	-	-	-	1,282,275.68	1,282,275.68	-

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

Collection Account Report for May 28, 2002 Distribution

Collection Account Report

SUMMARY	GROUP 2	GROUP 1	TOTAL
Principal Collections	10,219.42	3,679,860.67	3,690,080.09
Principal Withdrawals	0.00	0.00	0.00
Principal Other Accounts	0.00	0.00	0.00
TOTAL NET PRINCIPAL	10,219.42	3,679,860.67	3,690,080.09
Interest Collections	118,681.80	1,269,328.98	1,388,010.78
Interest Withdrawals	0.00	0.00	0.00
Interest Other Accounts	0.00	0.00	0.00
Interest Fees	(1,076.31)	(15,181.22)	(16,257.54)
TOTAL NET INTEREST	117,605.49	1,254,147.76	1,371,753.24
TOTAL AVAILABLE FUNDS TO BONDHOLDERS	127,824.91	4,934,008.43	5,061,833.33

PRINCIPAL - COLLECTIONS	GROUP 2	GROUP 1	TOTAL
Scheduled Principal	9,996.59	109,663.08	119,659.67
Curtailments	222.83	84,376.48	84,599.31
Prepayments in Full	0.00	3,485,821.11	3,485,821.11
Repurchases/Substitutions Shortfalls	0.00	0.00	0.00
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	10,219.42	3,679,860.67	3,690,080.09

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

Collection Account Report for May 28, 2002 Distribution

Collection Account Report

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

INTEREST - COLLECTIONS	GROUP 2	GROUP 1	TOTAL
------------------------	---------	---------	-------

Scheduled Interest	124,679.64	1,229,225.47	1,353,905.11
--------------------	------------	--------------	--------------

Repurchases/Substitutions	0.00	0.00	0.00
---------------------------	------	------	------

Liquidations	0.00	0.00	0.00
--------------	------	------	------

Month End Interest (PPIS)	0.00	(17,794.51)	(17,794.51)
---------------------------	------	-------------	-------------

Delinquent Interest	(109,070.56)	(998,490.80)	(1,107,561.36)
---------------------	--------------	--------------	----------------

Realized Losses	0.00	0.00	0.00
-----------------	------	------	------

Compensating Month End Interest	0.00	17,794.51	17,794.51
---------------------------------	------	-----------	-----------

Other Interest Shortfall (Relief Act)	0.00	0.00	0.00
---------------------------------------	------	------	------

Interest Advanced	103,072.72	949,116.76	1,052,189.48
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Prepayment Penalties	0.00	89,477.55	89,477.55
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TOTAL INTEREST COLLECTED	118,681.80	1,269,328.98	1,388,010.78
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Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3
Collection Account Report for May 28, 2002 Distribution

Collection Account Report

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

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	870.27	12,081.35	12,951.62
Trustee Fee	206.04	1,844.21	2,050.26
PMI Premium	0.00	1,255.66	1,255.66
TOTAL INTEREST OTHER FEES	1,076.31	15,181.22	16,257.54

Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3
Credit Enhancement Report for May 28, 2002 Distribution

Credit Enhancement Report

ACCOUNTS	GROUP 2	GROUP 1	TOTAL
----------	---------	---------	-------

SPACE INTENTIONALLY LEFT BLANK

INSURANCE	GROUP 2	GROUP 1	TOTAL
-----------	---------	---------	-------

PMI Premiums	0.00	1,255.66	1,255.66
--------------	------	----------	----------

STRUCTURAL FEATURES	GROUP 2	GROUP 1	TOTAL
---------------------	---------	---------	-------

Overcollateralization Amount			2,588,151.64
Overcollateralization Requirement			4,812,728.65
Excess Interest			362,222.92

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

Collateral Report for May 28, 2002 Distribution

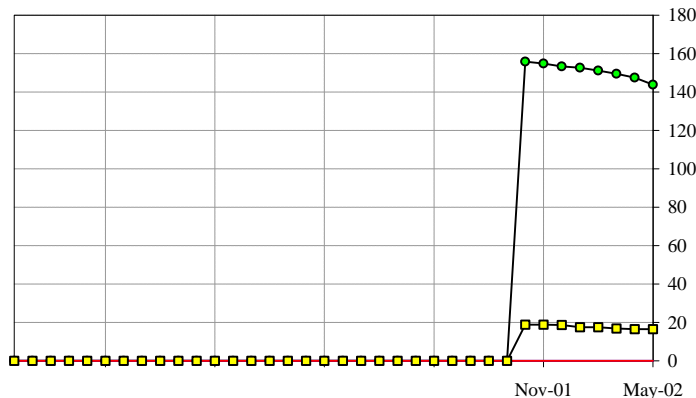
Collateral Report

COLLATERAL	GROUP 2	GROUP 1	TOTAL
Loan Count:			
<i>Original</i>	57	1971	2028
Prior	50	1,883	1,933
Prefunding	-	-	-
Scheduled Paid Offs	-	-	-
Full Voluntary Prepayments	-	(37)	(37)
Repurchases	-	-	-
Liquidations	-	-	-
Current	50	1,846	1,896
Principal Balance:			
Original	18,927,869.30	156,080,445.17	175,008,314.47
Prior	16,483,470.28	147,537,177.72	164,020,648.00
Prefunding	-	-	-
Scheduled Principal	(9,996.59)	(109,663.08)	(119,659.67)
Partial and Full Voluntary Prepayments	(222.83)	(3,570,197.59)	(3,570,420.42)
Repurchases	-	-	-
Liquidations	-	-	-
Current	16,473,250.86	143,857,317.05	160,330,567.91

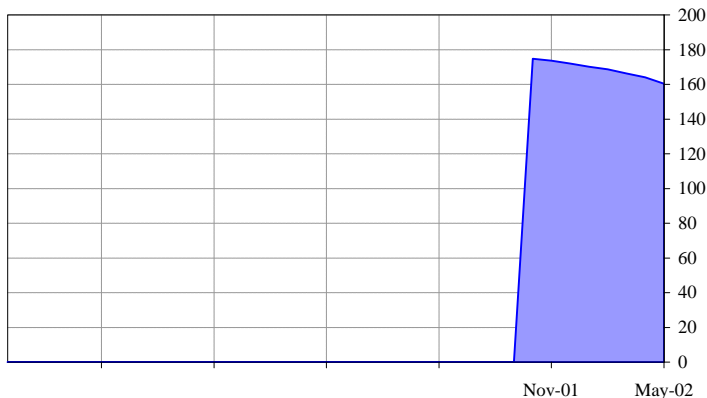
PREFUNDING	GROUP 2	GROUP 1	TOTAL
SPACE INTENTIONALLY LEFT BLANK			

● 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 May 28, 2002 Distribution

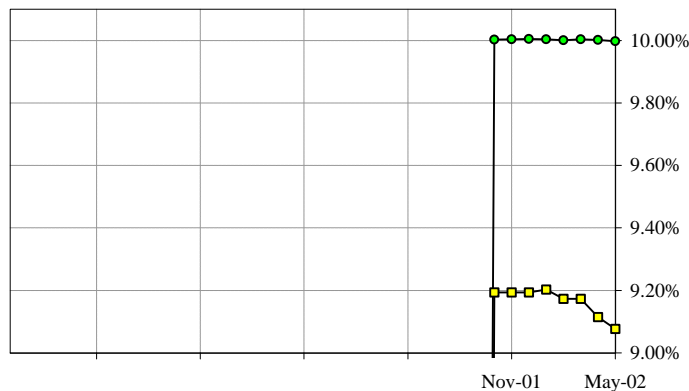
Collateral Report

CHARACTERISTICS	GROUP 2	GROUP 1	TOTAL
Weighted Average Coupon Original	9.193687%	10.003105%	9.915564%
Weighted Average Coupon Prior	9.114435%	10.001248%	9.911517%
Weighted Average Coupon Current	9.076703%	9.997958%	9.905376%
Weighted Average Months to Maturity Original	354	332	334
Weighted Average Months to Maturity Prior	340	319	321
Weighted Average Months to Maturity Current	329	318	319
Weighted Avg Remaining Amortization Term Original	354	331	334
Weighted Avg Remaining Amortization Term Prior	347	324	327
Weighted Avg Remaining Amortization Term Current	346	323	326
Weighted Average Seasoning Original	2.48	2.31	2.33
Weighted Average Seasoning Prior	8.50	8.30	8.32
Weighted Average Seasoning Current	9.50	9.30	9.32

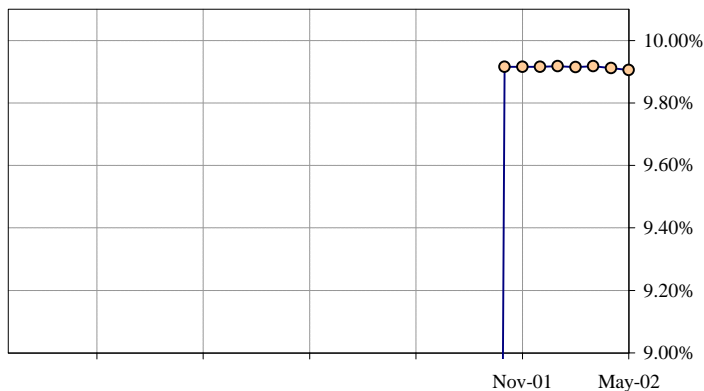
Note: Original information refers to deal issue.

● Group 1
■ Group 2

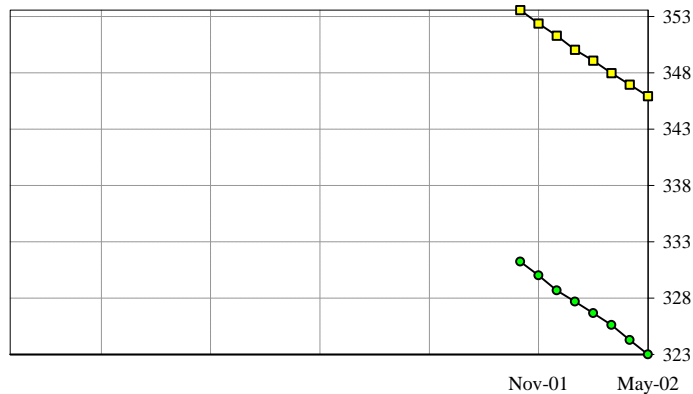
WAC by Groups



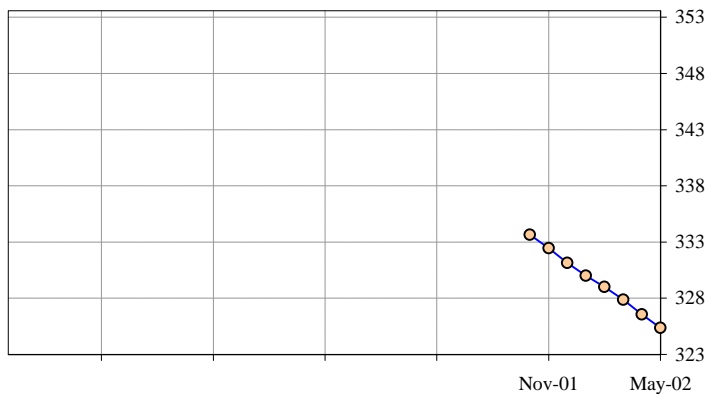
Total WAC



WARAT by Groups



Total WARAT



Note: Dates correspond to distribution dates.

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

Collateral Report for May 28, 2002 Distribution

Collateral Report

ARM CHARACTERISTICS	GROUP 2	GROUP 1	TOTAL
Weighted Average Margin Original	0.182%	0.146%	
Weighted Average Margin Prior	0.204%	0.147%	
Weighted Average Margin Current	0.208%	0.136%	
Weighted Average Max Rate Original	0.429%	0.369%	
Weighted Average Max Rate Prior	0.481%	0.373%	
Weighted Average Max Rate Current	0.491%	0.345%	
Weighted Average Min Rate Original	0.271%	0.239%	
Weighted Average Min Rate Prior	0.304%	0.241%	
Weighted Average Min Rate Current	0.310%	0.224%	
Weighted Average Cap Up Original	0.079%	0.066%	
Weighted Average Cap Up Prior	0.030%	0.022%	
Weighted Average Cap Up Current	0.030%	0.021%	
Weighted Average Cap Down Original	0.026%	0.022%	
Weighted Average Cap Down Prior	0.030%	0.022%	
Weighted Average Cap Down Current	0.030%	0.021%	

Note: Original information refers to deal issue.

SERVICING FEES / ADVANCES	GROUP 2	GROUP 1	TOTAL
Current Servicing Fees	870.27	12,081.35	12,951.62
Delinquent Servicing Fees	5,997.84	49,374.04	55,371.88
Trustee Fees	206.04	1,844.21	2,050.26
TOTAL SERVICING FEES	7,074.15	63,299.60	70,373.76
 Total Servicing Fees	 7,074.15	 63,299.60	 70,373.76
Compensating Month End Interest	0.00	17,794.51	17,794.51
Delinquent Servicing Fees	(5,997.84)	(49,374.04)	(55,371.88)
COLLECTED SERVICING FEES	1,076.31	31,720.07	32,796.39
Prepayment Interest Shortfall	0.00	17,794.51	17,794.51
Total Advanced Interest	103,072.72	949,116.76	1,052,189.48

ADDITIONAL COLLATERAL INFORMATION	GROUP 2	GROUP 1	TOTAL
Net Rate	8.561799%	9.474733%	9.380933%

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

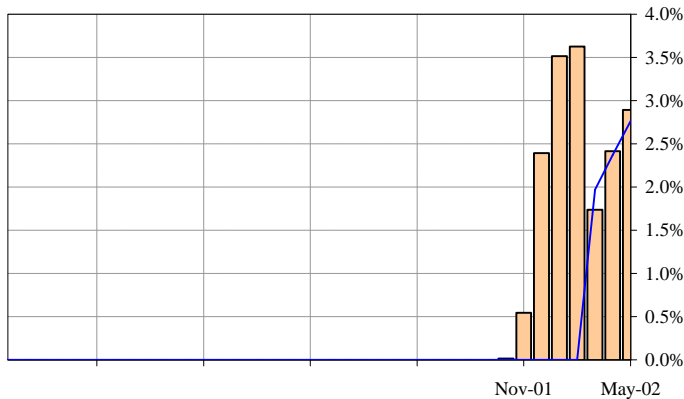
Delinquency Report for May 28, 2002 Distribution

Delinquency Report - Total

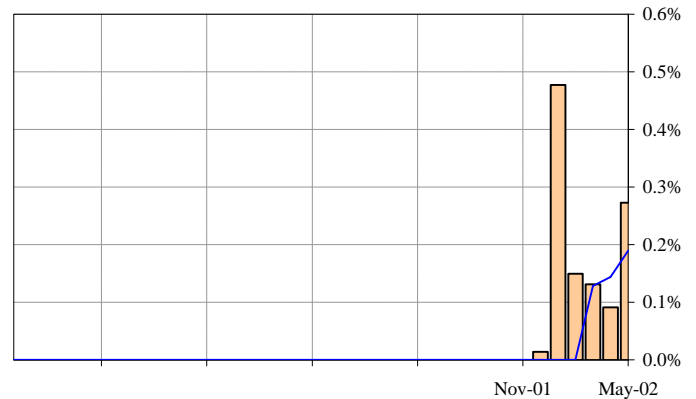
		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		3,926,500.29	709,417.10	437,454.30	5,073,371.69
	% Balance		2.45%	0.44%	0.27%	3.16%
	# Loans		56	9	7	72
	% # Loans		2.95%	0.47%	0.37%	3.80%
FORECLOSURE	Balance	36,516.53	-	720,694.83	4,784,958.39	5,542,169.75
	% Balance	0.02%	0.00%	0.45%	2.98%	3.46%
	# Loans	1	-	10	59	70
	% # Loans	0.05%	0.00%	0.53%	3.11%	3.69%
BANKRUPTCY	Balance	895,901.34	29,932.85	52,219.78	353,779.28	1,331,833.25
	% Balance	0.56%	0.02%	0.03%	0.22%	0.83%
	# Loans	6	1	1	9	17
	% # Loans	0.32%	0.05%	0.05%	0.47%	0.90%
REO	Balance	-	-	-	332,473.58	332,473.58
	% Balance	0.00%	0.00%	0.00%	0.21%	0.21%
	# Loans	-	-	-	6	6
	% # Loans	0.00%	0.00%	0.00%	0.32%	0.32%
TOTAL	Balance	932,417.87	3,956,433.14	1,482,331.71	5,908,665.55	12,279,848.27
	% Balance	0.58%	2.47%	0.92%	3.69%	7.66%
	# Loans	7	57	20	81	165
	% # Loans	0.37%	3.01%	1.05%	4.27%	8.70%

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

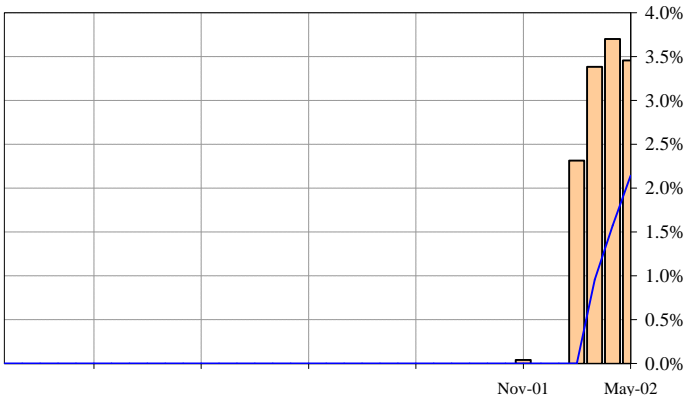
1 or 2 Payments Delinquent



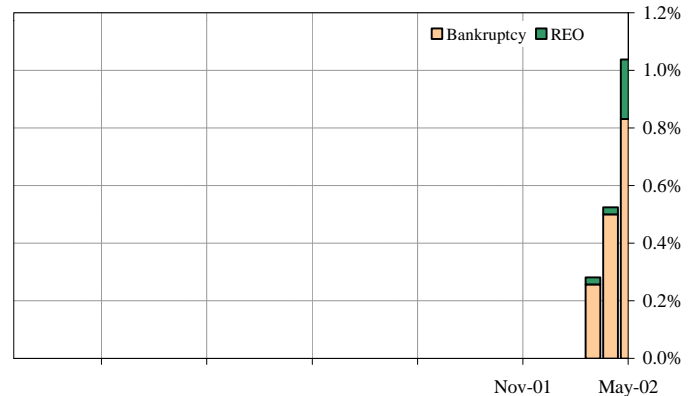
3 or More Payments Delinquent — 6 Months Moving Average



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 May 28, 2002 Distribution

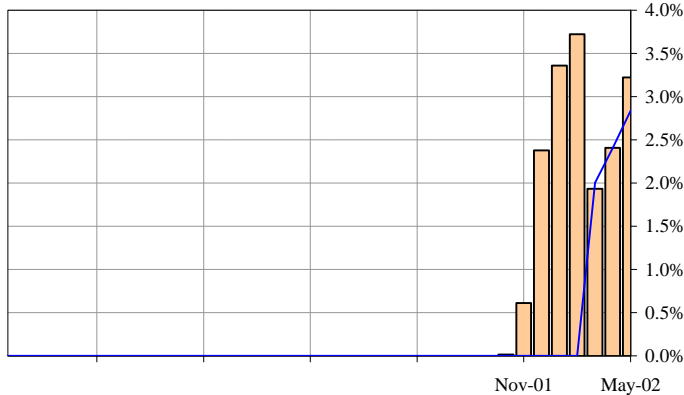
Delinquency Report - Group 1 Group

		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		3,926,500.29	709,417.10	437,454.30	5,073,371.69
	% Balance		2.73%	0.49%	0.30%	3.53%
	# Loans		56	9	7	72
	% # Loans		3.03%	0.49%	0.38%	3.90%
FORECLOSURE	Balance	36,516.53	-	720,694.83	4,010,699.29	4,767,910.65
	% Balance	0.03%	0.00%	0.50%	2.79%	3.31%
	# Loans	1	-	10	57	68
	% # Loans	0.05%	0.00%	0.54%	3.09%	3.68%
BANKRUPTCY	Balance	895,901.34	29,932.85	52,219.78	353,779.28	1,331,833.25
	% Balance	0.62%	0.02%	0.04%	0.25%	0.93%
	# Loans	6	1	1	9	17
	% # Loans	0.33%	0.05%	0.05%	0.49%	0.92%
REO	Balance	-	-	-	332,473.58	332,473.58
	% Balance	0.00%	0.00%	0.00%	0.23%	0.23%
	# Loans	-	-	-	6	6
	% # Loans	0.00%	0.00%	0.00%	0.33%	0.33%
TOTAL	Balance	932,417.87	3,956,433.14	1,482,331.71	5,134,406.45	11,505,589.17
	% Balance	0.65%	2.75%	1.03%	3.57%	8.00%
	# Loans	7	57	20	79	163
	% # Loans	0.38%	3.09%	1.08%	4.28%	8.83%

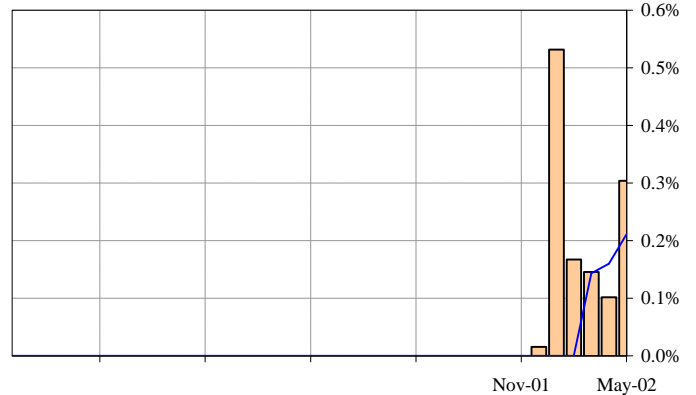
Note: Current = 0-30days, 1 Payment = 31-60days, 2 Payments = 61-90days, 3+ Payments = 91+

— 6 Months Moving Average

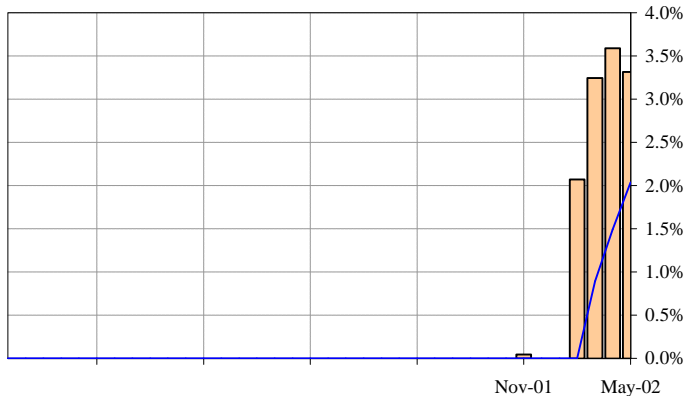
1 or 2 Payments Delinquent



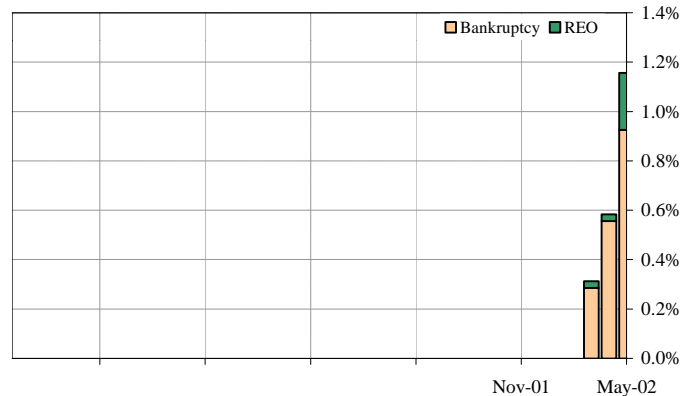
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

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

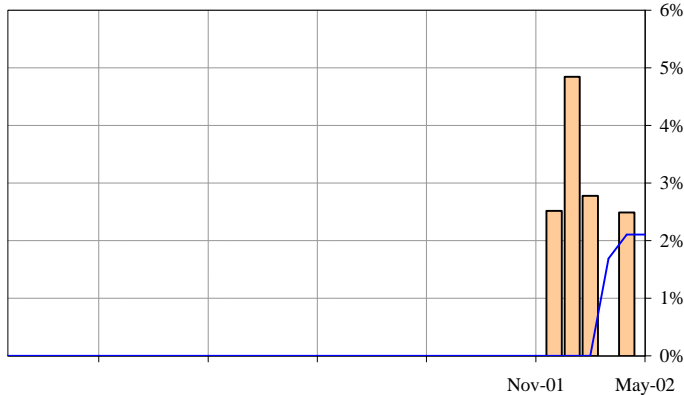
Delinquency Report for May 28, 2002 Distribution

Delinquency Report - Group 2 Group

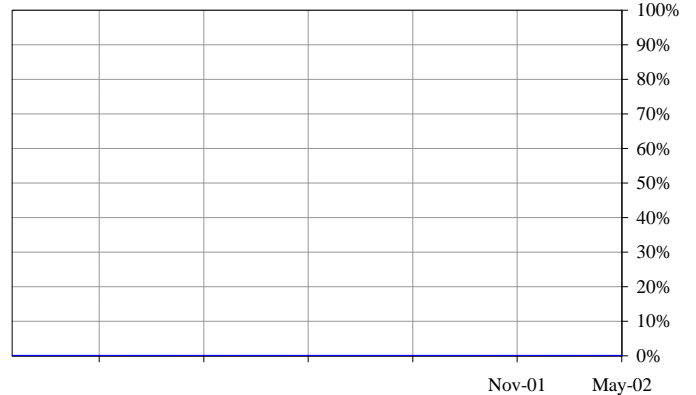
		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
FORECLOSURE	Balance	-	-	774,259.10	774,259.10	774,259.10
	% Balance	0.00%	0.00%	0.00%	4.70%	4.70%
	# Loans	-	-	2	2	2
	% # Loans	0.00%	0.00%	0.00%	4.00%	4.00%
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	-	-	774,259.10	774,259.10	774,259.10
	% Balance	0.00%	0.00%	0.00%	4.70%	4.70%
	# Loans	-	-	2	2	2
	% # Loans	0.00%	0.00%	0.00%	4.00%	4.00%

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

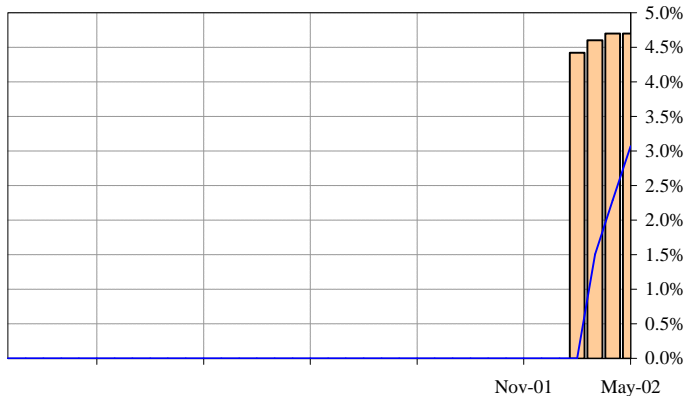
1 or 2 Payments Delinquent



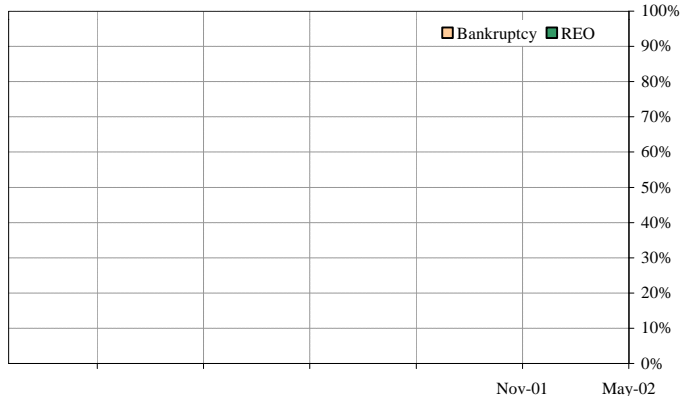
3 or More Payments Delinquent



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 May 28, 2002 Distribution

REO Report - Mortgage Loans that Become REO During Current Distribution

SUMMARY

Total Loan Count = 5
Total Original Principal Balance = 292,700.00
Total Current Balance = 292,487.08
REO Book Value = Not Available

LOAN GROUP

Loan Group 1 = Group 1 Group; REO Book Value = Not Available
Loan Group 2 = Group 2 Group; REO Book Value = Not Available

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
494454 1	67,500.00	67,463.28	Oct-01-01	12.250%	TN - 75.00%	360	Jul-03-01
497535 1	90,800.00	90,716.14	Nov-01-01	10.000%	VA - 80.00%	360	Aug-20-01
497915 1	40,300.00	40,284.05	Oct-01-01	13.660%	MI - 65.00%	360	Aug-07-01
499377 1	68,000.00	67,936.31	Nov-01-01	10.000%	VA - 80.00%	360	Aug-21-01
500601 1	26,100.00	26,087.30	Oct-01-01	12.750%	VA - 90.00%	360	Jul-23-01

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

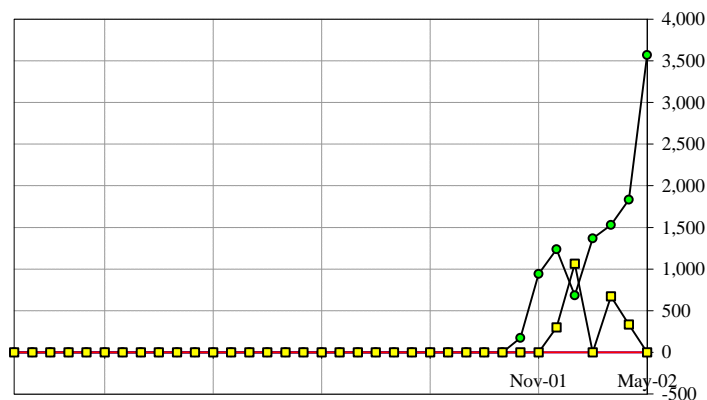
Prepayment Report for May 28, 2002 Distribution

Prepayment Report - Voluntary Prepayments

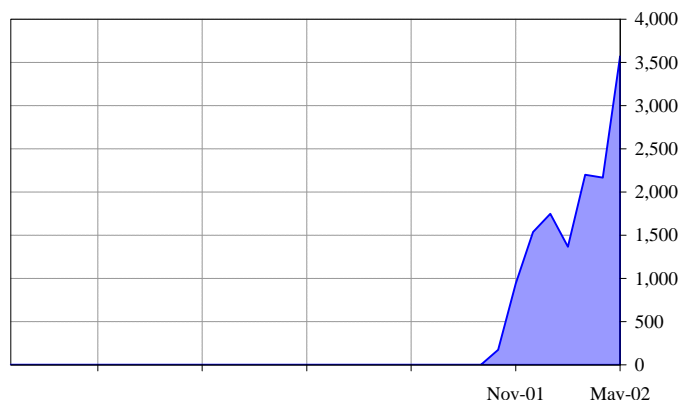
VOLUNTARY PREPAYMENTS	GROUP 2	GROUP 1	TOTAL
<i>Current</i>			
Number of Paid in Full Loans	-	37	37
Number of Repurchased Loans	-	-	-
Total Number of Loans Prepaid in Full	-	37	37
Paid in Full Balance	-	3,485,821.11	3,485,821.11
Repurchased Loans Balance	-	-	-
Curtailments Amount	222.83	84,376.48	84,599.31
Total Prepayment Amount	222.83	3,570,197.59	3,570,420.42
<i>Cumulative</i>			
Number of Paid in Full Loans	7	124	131
Number of Repurchased Loans	-	1	1
Total Number of Loans Prepaid in Full	7	125	132
Paid in Full Balance	2,371,110.98	11,118,177.07	13,489,288.05
Repurchased Loans Balance	-	44,649.38	44,649.38
Curtailments Amount	(835.81)	171,681.59	170,845.78
Total Prepayment Amount	2,370,275.17	11,334,508.04	13,704,783.21

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Total Prepayments by Groups (in thousands of dollars)



Total Prepayments (in thousands of dollars)



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

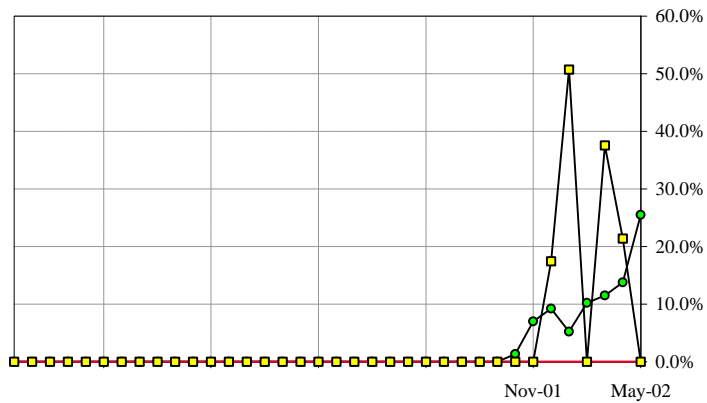
Prepayment Report for May 28, 2002 Distribution

Prepayment Report - Voluntary Prepayments

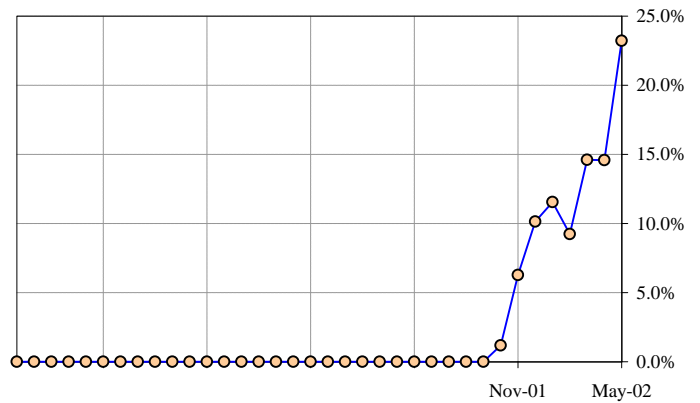
VOLUNTARY PREPAYMENT RATES	GROUP 2	GROUP 1	TOTAL
SMM	0.00%	2.42%	2.18%
3 Months Avg SMM	1.96%	1.56%	1.60%
12 Months Avg SMM			
Avg SMM Since Cut-off	1.66%	0.94%	1.02%
CPR	0.02%	25.49%	23.23%
3 Months Avg CPR	21.11%	17.15%	17.57%
12 Months Avg CPR			
Avg CPR Since Cut-off	18.24%	10.74%	11.56%
PSA	0.85%	1370.68%	1246.33%
3 Months Avg PSA Approximation	1241.53%	1033.42%	1055.97%
12 Months Avg PSA Approximation			
Avg PSA Since Cut-off Approximation	1520.70%	925.18%	992.50%

● Group 1
■ Group 2

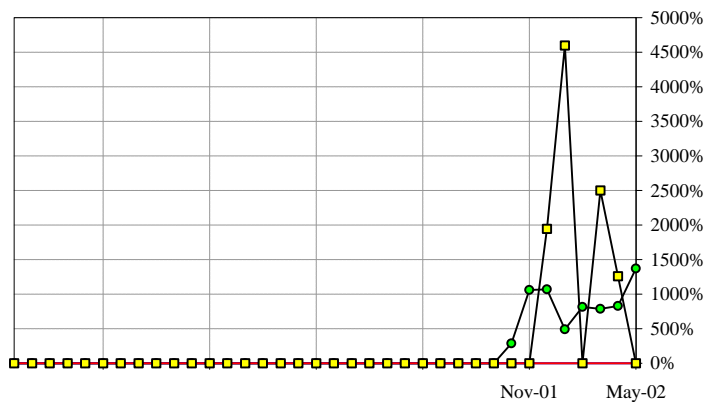
CPR by Groups



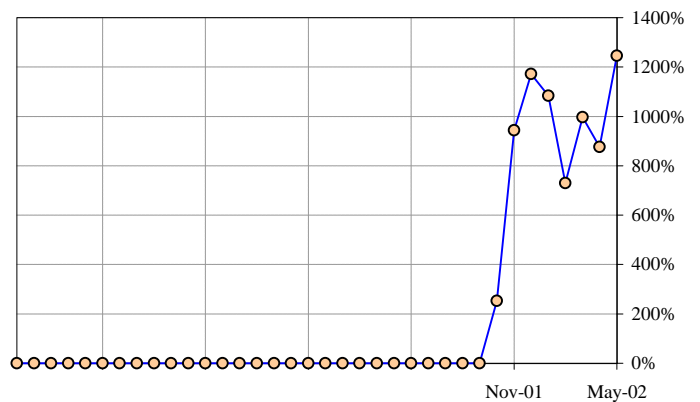
Total CPR



PSA by Groups



Total PSA



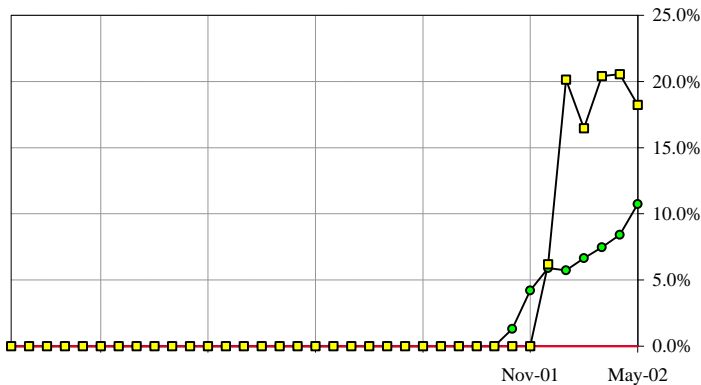
Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Prepayment Report for May 28, 2002 Distribution

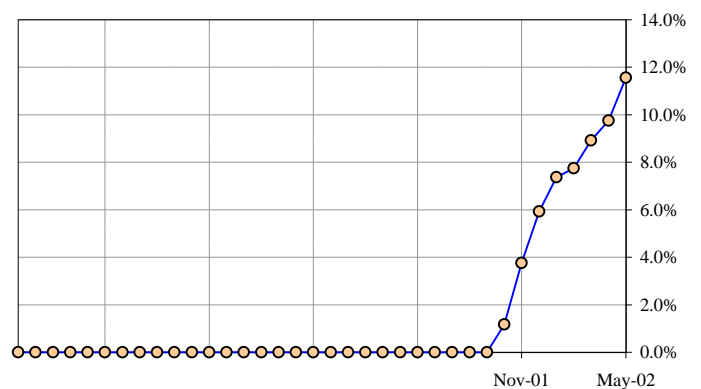
Prepayment Report - Voluntary Prepayments

● Group 1
■ Group 2

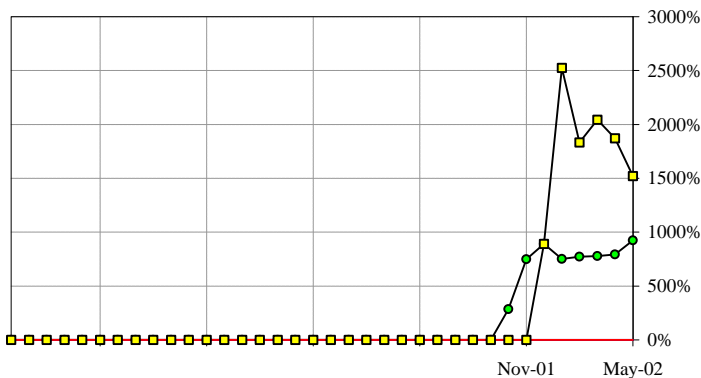
CPR Avg since Cut-Off by Groups



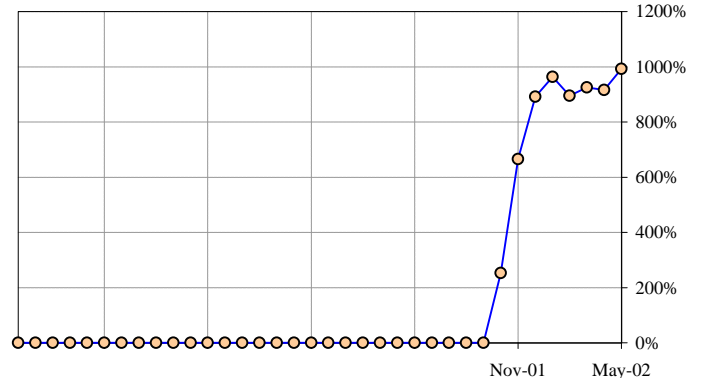
Total CPR Avg since Cut-Off



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 (AvgSMM_{n,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 (AvgCPR_{n,m}): $1 - ((1 - \text{AvgSMM}_{n,m})^{12})$

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

Average WAS_{n,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 May 28, 2002 Distribution

Prepayment Detail Report - Loans Prepaid in Full During Current Distribution

SUMMARY

Total Loan Count = 37
Total Original Principal Balance = 3,507,570.00
Total Prepayment Amount = 3,485,821.11

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
494020 1		68,200.00	68,069.10	Apr-11-02	14.000%	MO - 63.10%	Paid Off - 360	May-09-01
494125 1		164,000.00	163,350.50	Apr-19-02	9.750%	CA - 80.00%	Paid Off - 360	Jul-12-01
494163 1		66,400.00	65,987.32	Apr-03-02	7.990%	AZ - 80.00%	Paid Off - 360	Jun-08-01
494211 1		132,500.00	131,807.57	Apr-05-02	8.250%	OH - 66.20%	Paid Off - 360	Jun-08-01
494276 1		144,000.00	143,628.97	Apr-12-02	11.950%	OH - 56.90%	Paid Off - 360	Jun-08-01
494284 1		70,400.00	69,509.59	Apr-01-02	9.750%	MO - 80.00%	Paid Off - 240	Jun-27-01
494341 1		75,200.00	74,374.72	Apr-08-02	11.393%	NV - 80.00%	Paid Off - 360	Jun-15-01
494395 1		52,500.00	52,350.07	Apr-08-02	10.500%	OH - 70.00%	Paid Off - 360	Jun-22-01
494516 1		56,000.00	55,400.48	Apr-09-02	11.490%	IN - 70.80%	Paid Off - 180	Jul-31-01
494592 1		55,000.00	54,799.14	Apr-03-02	9.990%	CA - 24.00%	Paid Off - 360	Jul-02-01
497325 1		60,000.00	59,756.70	Apr-30-02	9.490%	IA - 60.00%	Paid Off - 360	Jul-03-01
497348 1		110,500.00	110,184.41	Apr-26-02	10.500%	CA - 85.00%	Paid Off - 360	Jul-10-01
497456 1	FCL	37,240.00	37,079.77	Apr-09-02	11.287%	NV - 49.00%	Paid Off - 180	Aug-06-01
497620 1		110,000.00	109,547.18	Apr-08-02	8.750%	CA - 44.00%	Paid Off - 360	Aug-03-01
497724 1		132,000.00	131,661.30	Apr-24-02	11.000%	FL - 80.00%	Paid Off - 360	Aug-03-01
497782 1		73,500.00	73,228.02	Apr-22-02	8.500%	FL - 70.00%	Paid Off - 360	Aug-16-01
497839 1		155,000.00	154,423.73	Apr-16-02	9.250%	CA - 73.80%	Paid Off - 360	Jul-26-01
497907 1	FCL	175,000.00	175,000.00	Apr-09-02	8.750%	CA - 37.00%	Paid Off - 360	Aug-02-01
499117 1		128,000.00	127,474.95	Apr-30-02	7.990%	CA - 80.00%	Paid Off - 360	Aug-09-01
499130 1		25,000.00	24,967.21	Apr-04-02	15.000%	CA - 38.70%	Paid Off - 360	Aug-10-01
499226 1		28,000.00	27,952.07	Apr-08-02	11.275%	MO - 80.00%	Paid Off - 360	Aug-08-01
499239 1		107,300.00	105,527.89	Apr-18-02	8.750%	OH - 78.30%	Paid Off - 180	Aug-22-01
499246 1		48,980.00	48,890.37	Apr-22-02	11.825%	MI - 79.00%	Paid Off - 360	Aug-14-01
499267 1		52,000.00	51,737.31	Apr-25-02	10.250%	FL - 80.00%	Paid Off - 360	Aug-17-01
499487 1		145,000.00	143,285.07	Apr-11-02	10.500%	CA - 69.70%	Paid Off - 360	Aug-22-01
499576 1		26,650.00	26,590.08	Apr-02-02	13.300%	VA - 57.00%	Paid Off - 360	Apr-09-01
499700 1		65,000.00	64,786.21	Apr-02-02	10.490%	FL - 60.00%	Paid Off - 360	Jun-28-01
499725 1		99,000.00	97,160.16	Apr-30-02	10.750%	NJ - 90.00%	Paid Off - 180	Jun-25-01
499808 1		80,000.00	78,319.70	Apr-09-02	9.375%	MD - 53.00%	Paid Off - 180	Jun-13-01
500006 1		103,700.00	103,192.92	Apr-03-02	10.990%	IL - 85.00%	Paid Off - 360	Jul-31-01
500189 1		130,500.00	130,053.75	Apr-01-02	10.875%	TN - 90.00%	Paid Off - 360	Apr-27-01
500368 1		208,000.00	207,214.64	Apr-10-02	8.400%	CA - 54.00%	Paid Off - 360	Jul-09-01
500383 1		35,000.00	34,920.61	Apr-04-02	12.200%	LA - 30.20%	Paid Off - 360	Jun-25-01
500571 1		50,000.00	49,172.16	Apr-01-02	11.250%	MI - 41.00%	Paid Off - 180	Jul-27-01
500573 1		173,000.00	170,413.33	Apr-16-02	7.830%	CA - 48.10%	Paid Off - 360	Jul-23-01
500593 1		150,000.00	149,511.04	Apr-01-02	9.875%	CA - 75.00%	Paid Off - 360	Jul-30-01
500619 1		115,000.00	114,493.07	Apr-15-02	9.480%	CA - 74.20%	Paid Off - 360	Jul-31-01

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

Realized Loss Report for May 28, 2002 Distribution

Realized Loss Report - Collateral

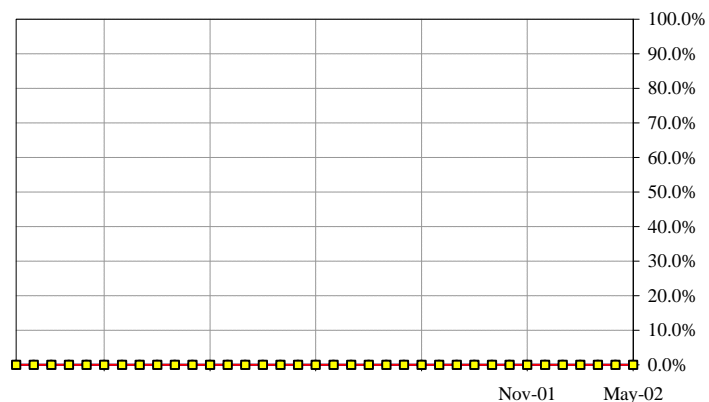
COLLATERAL REALIZED LOSSES	GROUP 2	GROUP 1	TOTAL
Current			
Number of Loans Liquidated	-	-	-
Collateral Realized Loss/(Gain) Amount	-	-	-
Net Liquidation Proceeds	-	-	-
Cumulative			
Number of Loans Liquidated	-	-	-
Collateral Realized Loss/(Gain) Amount	-	-	-
Net Liquidation Proceeds	-	-	-

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

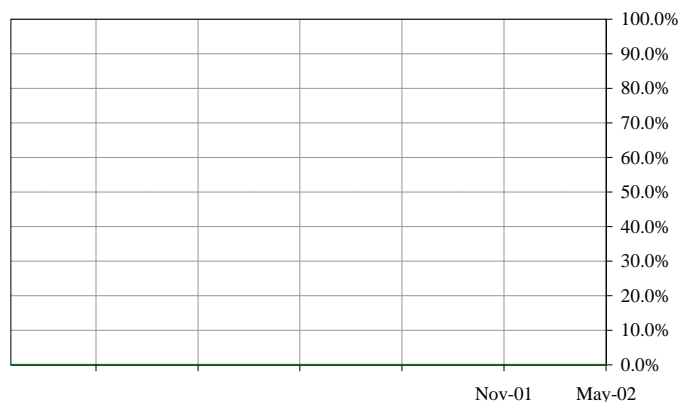
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 Group 1
 
 Group 2
 
 3 Months Moving Average

Collateral Loss Severity Approximation by Groups



Collateral Loss Severity Approximation



Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3
Realized Loss Report for May 28, 2002 Distribution

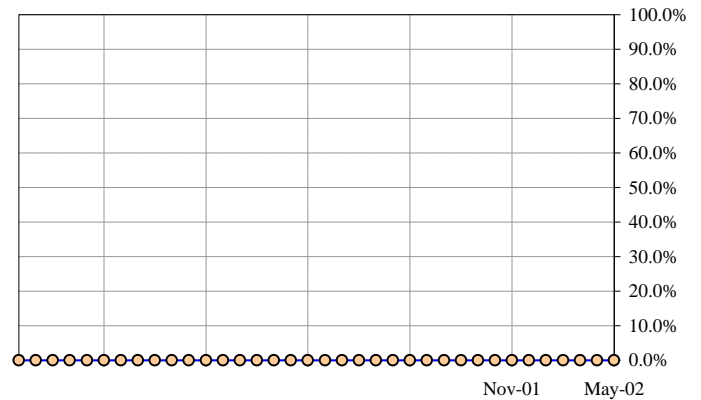
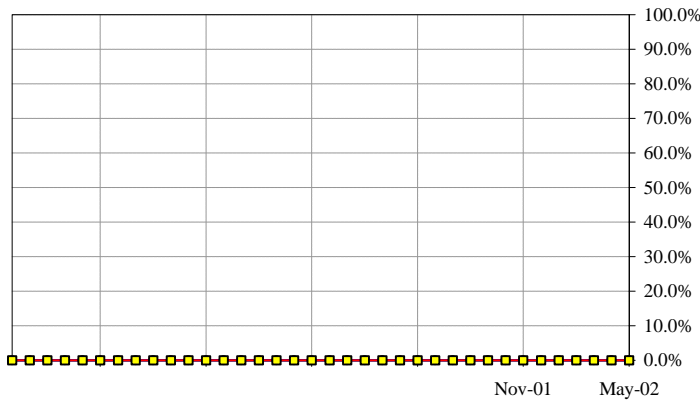
Realized Loss Report - Collateral

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

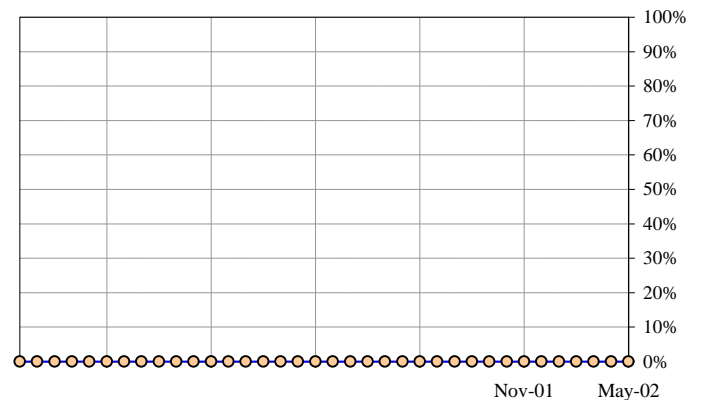
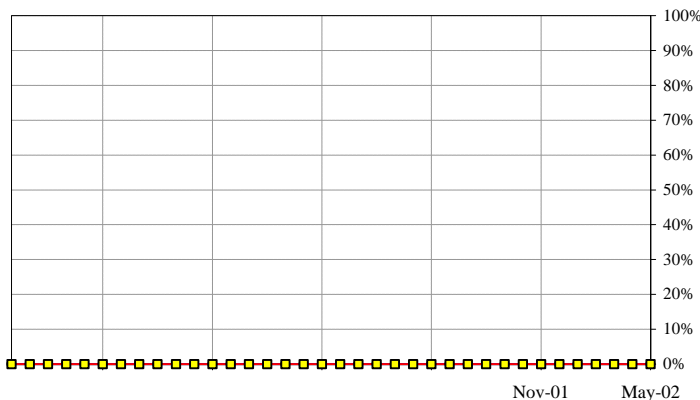
CDR by Groups

Total CDR



SDA by Groups

Total SDA



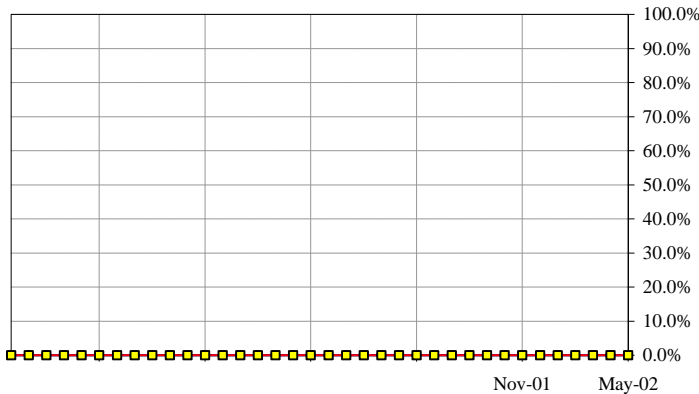
Aames 2001-3 Mortgage Pass-Through Certificates Series 2001-3

Realized Loss Report for May 28, 2002 Distribution

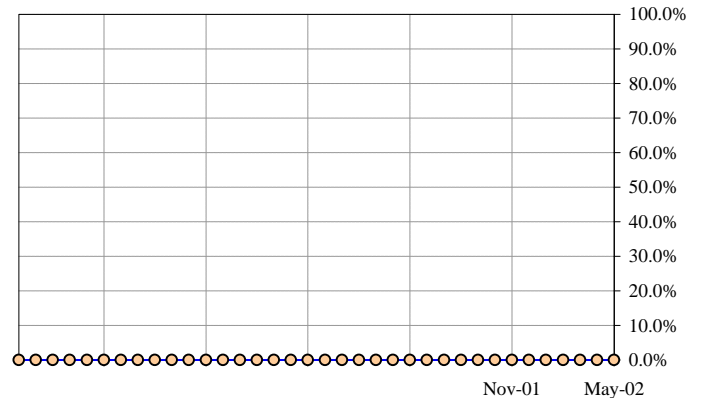
Realized Loss Report - Collateral

● Group 1
■ Group 2

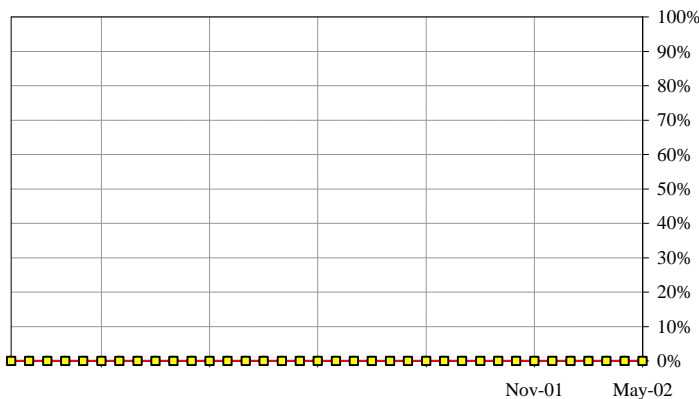
CDR Avg since Cut-Off by Groups



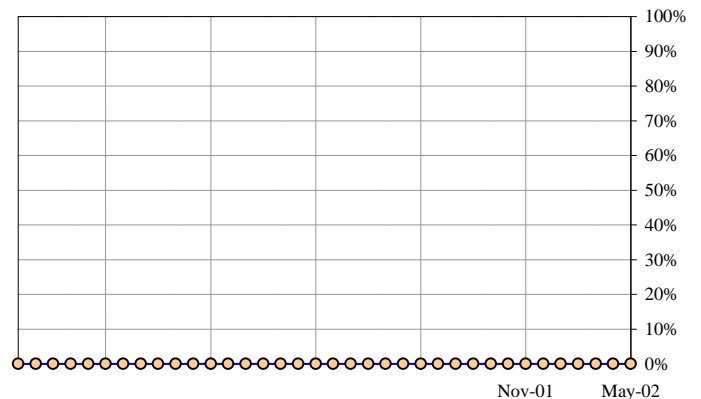
Total CDR Avg since Cut-Off



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.

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

Realized Loss Detail Report for May 28, 2002 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
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Aames 2001-3
Mortgage Pass-Through Certificates
Series 2001-3

Triggers, Adj. Rate Cert. and Miscellaneous Report for May 28, 2002 Distribution

Triggers, Adj. Rate Cert. and Miscellaneous Report

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
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ADDITIONAL INFORMATION	GROUP 2	GROUP 1	TOTAL
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